Eagle Reliance Technology Co.

2021 Annual Report

March 2022

Section I. Important notes, table of contents and interpretation

The Board of Directors, the Supervisory Committee and the Directors, Supervisors and senior management of the Company guarantee that the contents of the annual report are true, accurate and complete, and that there are no false records, misleading statements or material omissions, and that they shall bear individual and joint legal liabilities.

The head of the company Yin Wei, the person in charge of accounting work Chu Ruiming and the head of the accounting organization (accounting supervisor) Fang Yinzeng declared: to ensure the truthfulness, accuracy and completeness of the financial report in this annual report.

All Directors have attended the Board meeting at which this report was considered.

The Company describes in detail the risks that may exist in the Company's operations and the countermeasures in the "Outlook for the Company's Future Development" section of this report, and invites investors to pay attention to the relevant contents.

The profit distribution proposal of the Company approved by the Board of Directors is as follows: 403,880,000 as the basis for the distribution of profits to

Cash dividend of RMB0.60 (including tax) per 10 shares for all shareholders, bonus shares of 0 (including tax), no capitalization of capital from provident fund.

catalogs

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Bibliography of documents available for review

I. Financial statements containing the signatures and seals of the person in charge of the company, the person in charge of accounting work, and the person in charge of the accounting organization; and II. The original audit report containing the seal of the accounting firm and the signature and seal of the certified public accountant;
Original copies of all company documents and announcements that have been publicly disclosed on the websites designated by the CSRC during the reporting period; iv. Other documents for inspection.

an explanation of the meaning of words or phrases

definitional items	point at or to	Interpretation content
Eagle Reliance, Inc.	point at or to	Eagle Reliance Technology Co.
Cygnus Corporation, Cygnus Electric	point at or to	Eagle Cygnus Technology Corporation Formerly known as Cygnus Electric Co.
lit. sparrow hawk and cloudburst (idiom); fig. ambitious and determined to start a new era	point at or to	Tibet Changying Yunqi Information Technology Co.
Great Eagle Apocalypse	point at or to	Tibet Changying Yunqi Information Technology Co., Ltd. formerly known as Tibet Beihang Changying Tianqi Information Technology Co.
XinQi Industry & Trade	point at or to	Shangli County Xinqi Industry & Trade Co.
InnoCapital	point at or to	Shangli County Chuangding Investment Co.
Shingo Technology, Zhejiang Shingo	point at or to	Zhejiang Shingo Refrigeration Equipment Technology Co.
Credit Quality Changsha	point at or to	Shinseki Electric (Changsha) Co.
Da Hang Technologies (Hong Kong company)	point at or to	Zhejiang Daxing Technology Co.
Credibility Hong Kong	point at or to	Shinseki Electric (Hong Kong) Sales Co.
Hebei Xinqi	point at or to	Hebei XinQi Technology Co.
Chengdu XinQi	point at or to	Chengdu XinQi Technology Co.
trustworthy goods	point at or to	Taizhou Xinqi Material Supply Co.
Taizhou Measurement Speed	point at or to	Taizhou Quantum Speed Technology Co.
China securities regulatory commission	point at or to	China Securities Regulatory Commission (CSRC)

CSRC		
Shenzhen Stock Exchange (SZSE)	point at or to	Shenzhen Stock Exchange (SZSE)
Yuan, 10,000 yuan	point at or to	Renminbi Yuan, Renminbi Ten Thousand Yuan
report period	point at or to	January 1, 2021 to December 31, 2021
rotor	point at or to	The broad concept of stator refers to the stationary part of the motor, including the stator core and its windings; the narrower concept exclusively refers to the stator core. If not stated otherwise, the company refers to the stator in this report exclusively as the stator core.
rotors	point at or to	The broad concept of rotor refers to the rotating part of the motor, including the rotor core, rotor winding and rotor shaft; the narrow concept refers exclusively to the rotor core. If not stated otherwise, the company refers to the rotor in this report exclusively as the rotor iron core.
total cost	point at or to	The assemblies mentioned in this report are products of winding process for sub-core or rotor core.

Section II. Company profile and key financial indicators

I. Company information

stock short form	Eagle Scout (brand)	stock code (computing)	002664
Stocks listed on stock exchanges	Shenzhen Stock Exchange (SZSE)		
Chinese name of the company	Eagle Reliance Technology Co.		
Chinese abbreviation of the company	Eagle Scout (brand)		
Foreign name of the company (if any)	Changying Xinzhi Technology Co.,Ltd.		
Abbreviation of the company's foreign name (if any)	Changying Xinzhi		
Legal representative of the company	Yin Wei		
registered address	No. 28, Qianshou Xinqi Road, Jiaojiang District, Taizhou City, Zhejiang Province, P.R. China		
Postal code of registered address	318016		
Historical changes in the company's registered address	inapplicable		
business address	No. 28, Qianshou Xinqi Road, Jiaojiang District, Taizhou City, Zhejiang Province, P.R. China		
Postal code of office address	318016		
Company Website	www.chinaxinzhi.com		
e-mail address	xinzhi@chinaxinzhi.com		

II. Contact person and contact information

	secretary to the board	Securities Representative
name and surname	Chen Shihai (1875-1939), anti-Qing revolutionary and martyr	
contact address	No. 28, Qianshou Xinqi Road, Jiaojiang District, Taizhou City, Zhejiang Province, P.R. China	
telephones	0576-88931165	
telex	0576-88931165	

e-mail address	haishi.chen@chinaxinzhi.com	

III. Disclosure of information and place of availability

Website of the stock exchange where the company discloses its annual report	Securities Times (newspaper)
Name and website of the media in which the company discloses its annual report	www.cninfo.com.cn
Place where the company's annual report is filed	Corporate Securities Department

IV. Changes in registration

Organization code	91330000148247018R
Changes in the company's main business since listing (if any)	No change
Changes in controlling shareholders over time (if any)	No change

v. other relevant information

Accounting firm engaged by the Company

Name of accounting firm	Great China Accounting Firm (Special General Partnership)
Accounting Firm Office Address	Room 1101, Building 7, No. 16 Middle West Fourth Ring Road, Haidian District, Beijing, China
Name of signatory accountant	Tang Juan, Jiang Xiaoyun

Sponsor engaged by the Company to perform continuous supervision duties during the reporting period

☐ Applicable √ Not applicable

Financial advisor engaged by the Company to perform continuous supervision duties during the reporting period

☐ Applicable √ Not applicable

VI. Key accounting data and financial indicators

Whether the company is required to retroactively adjust or restate prior years' accounting data

☐ Yes √ No

	2021	2020	Increase/decrease in the current year over the previous year	2019
Operating income ($)	3,355,637,393.07	2,878,287,718.82	16.58%	2,971,970,129.12
Net profit attributable to shareholders of listed companies (yuan)	204,002,194.46	316,154,326.03	-35.47%	306,031,881.87
Net profit attributable to shareholders of listed companies after extraordinary gains and losses (yuan)	186,290,484.58	179,035,057.60	4.05%	291,996,464.85
Net cash flows from operating activities ($)	-89,855,593.04	171,852,460.04	-152.29%	890,771,086.39
Basic earnings per share ($/share)	0.51	0.79	-35.44%	0.77
Diluted earnings per share ($/share)	0.51	0.79	-35.44%	0.77

Weighted average return on net assets	7.16%	12.25%	-5.09%	13.30%
	End of 2021	End of 2020	Increase/decrease at the end of the year over the end of the previous year	End of 2019
Total assets ($)	6,694,970,573.10	5,398,025,293.82	24.03%	4,249,006,674.73
Net assets attributable to shareholders of listed companies (yuan)	2,903,999,072.03	2,724,821,568.22	6.58%	2,440,668,842.19

The lower of the net profit before or after extraordinary gains or losses of the company in the last three fiscal years is negative, and the audit report of the last year shows that there is uncertainty about the company's ability to continue as a going concern.

☐ Yes √ No

Lower of net profit before or after extraordinary gains and losses is negative

☐ Yes √ No

VII. Differences in accounting data under domestic and foreign accounting standards

1. Difference between net profit and net assets in financial reports disclosed in accordance with international accounting standards and those disclosed in accordance with Chinese accounting standards at the same time

☐ Applicable √ Not applicable

There is no difference between the net profit and net assets in the financial reports disclosed in accordance with IAS and those disclosed in accordance with PRC Accounting Standards during the reporting period.

2. Differences in net profit and net assets between financial reports disclosed in accordance with overseas accounting standards and those disclosed in accordance with Chinese accounting standards at the same time

☐ Applicable √ Not applicable

There was no discrepancy between the net profit and net assets in the financial reports disclosed in accordance with overseas accounting standards and those disclosed in accordance with PRC accounting standards during the reporting period.

VIII. Quarterly key financial indicators

Unit: Yuan

	first quarter (of financial year)	second quarter (of financial year)	third quarter (of financial year)	fourth quarter (of financial year)
revenues	754,263,139.93	886,967,905.34	923,694,166.69	790,712,181.11
Net profit attributable to shareholders of listed companies	55,756,885.35	59,185,376.35	58,213,092.20	30,846,840.56
Net profit attributable to shareholders of listed companies after extraordinary gains and losses	54,899,648.19	53,937,707.68	54,387,306.61	23,065,822.10
Net cash flows from operating activities	73,752,945.58	8,069,166.41	-122,336,616.90	-49,341,088.13

Whether the above financial indicators or their sums are materially different from the relevant financial indicators in the Company's disclosed quarterly reports and semi-annual reports

☐ Yes √ No

IX. Items and amounts of non-recurring gains and losses

√ Applicable ☐ Not applicable

Unit: Yuan

sports event	2021 Amount	2020 Amount	2019 Amount	clarification
Gains and losses on disposal of non-current assets (including elimination of provision for impairment of assets)	-1,134,104.17	128,464,857.61	-2,528,240.05	
Government grants recognized in profit or loss for the current period (except for government grants that are closely related to the Company's normal operating business, in line with national policies and in accordance with certain standards of fixed or quantitative continuous enjoyment)	8,020,262.33	34,340,942.59	20,897,195.02	
Gains and losses on entrusted investments or management of assets	2,989,759.63	4,748,383.38		
Except for the effective hedging business related to the Company's normal operations, gains and losses from changes in fair value of financial assets and liabilities held for trading and investment income from the disposal of financial assets for trading, financial liabilities held for trading and available-for-sale financial assets	11,312,928.14	1,669,091.45	-673,086.56	
Non-operating income and expenses other than those listed above	-46,386.08	-253,722.08	207,055.71	
Less: Income tax effect	3,357,646.49	22,852,982.57	2,500,480.92	
Impact of minority interests (after tax)	73,103.48	8,997,301.95	1,367,026.18	
add up the total	17,711,709.88	137,119,268.43	14,035,417.02	--

Specifics of other profit and loss items that meet the definition of non-recurring gains and losses:

☐ Applicable √ Not applicable

The company does not have specific information on other items of profit or loss that meet the definition of non-recurring profit or loss.

Definition of non-recurring profit and loss items listed in "Interpretative Announcement No. 1 on Information Disclosure by Companies Issuing Public Securities - Non-recurring Profit and Loss" as recurring profit and loss items

☐ Applicable √ Not applicable

There are no cases where the Company defines the items of non-recurring gains and losses listed in "Interpretative Announcement No. 1 on Information Disclosure of Companies Issuing Public Securities - Non-recurring Gains and Losses" as items of recurring gains and losses.

Section III. Management discussion and analysis

I. Industry in which the company operated during the reporting period

Motor industry as the most widely used electrical equipment, is an important part of China's manufacturing industry, at present, China's general motor technology has matured, with the improvement of the technical level of enterprises as well as the continuous absorption of foreign advanced technology, the future of the motor industry will also be towards high efficiency, high reliability, lightweight miniaturization, intelligent and other higher goals.

1、Policy favorable to the development of the industry

In recent years, as China actively promotes the transformation of industrial structure, the manufacturing industry is changing to the direction of green and sustainable development. More advanced industrial motor equipment can produce more kinetic energy under the same energy consumption, higher efficiency and more environmentally friendly. The future actively implement the transformation of industrial green development, the government introduced policies to promote the development of energy efficient motors and product substitution.

2, the downstream industry development space to drive the industry progress

In recent years, in order to reduce pollution, improve energy security and revitalize the domestic automotive industry, the Chinese government has introduced a number of policies to accelerate the development of new energy vehicle industry, new energy vehicle industry development space. As an important component of new energy vehicles, industrial motors are facing significant development opportunities. According to the General Office of the State Council on the issuance of "new energy automobile industry development plan (2021-2035)" notice, clearly puts forward ''at present, the global new round of scientific and technological revolution and industrial change is developing vigorously, automobile and energy, transportation, information and communication and other fields of technology to accelerate the integration of electrification, network connectivity, intelligence has become the development trend and trend of the automobile industry. electrification, network connectivity and intelligentization have become the development trend of the automobile industry. New energy vehicles integrate new energy, new materials and a variety of transformative technologies such as the Internet, big data, artificial intelligence, etc., and promote the transformation of automobiles from pure transportation to mobile intelligent terminals, energy storage units and digital space.'' China's new energy market is accelerating from policy-driven to market-driven transformation, the inflection point of the full marketization is coming. 1-12 months, new energy vehicle production and sales were completed 3,545,000 and 3,521,000, an increase of 1.6 times, the market penetration rate of 13.4%, an increase of 8 percentage points. In terms of vehicle types, the production and sales of pure electric vehicles completed 2.942 million and 2.916 million respectively, with a year-on-year growth of 1.7 times and 1.6 times; the production and sales of plug-in hybrid vehicles completed 601,OOO and 603,OOO respectively, with a year-on-year growth of 1.3 times and 1.4 times; and the production and sales of fuel-cell vehicles completed 0.2 million, with a year-on-year growth of 48.7% and 35.0% respectively. In 2022, the new energy vehicle market is still promising. According to the forecast of the China Association of Automobile Manufacturers (CAAM), new energy vehicles will reach 5 million units in 2022, a further 42% increase from the 352.1 sales in 2021, and the market share is expected to exceed 18%. In the increasingly fierce competition in 2022, joint venture and independent automobile enterprises of new energy brand, will continue to ''dance''with the new car-making forces "to seize the river and mountain''.With the successive improvement of the infrastructure policies related to the new energy vehicle market, the new energy vehicle market will continue to expand its scale and become the ''vanguard''of the automotive industry in the era of change. As China's economy continues to recover steadily, the continuous force of consumer promotion policies and measures, the development of the automotive market will be strongly supported.

II. Major businesses in which the Company was engaged during the reporting period

Major operations:

The company is mainly engaged in research and development, manufacturing and sales business of various types of motor core parts business. Main products and uses:

The company's main products are automobile generator stator and assembly, micro motor rotor, electric bicycle stator and assembly, elevator tractor stator, power tool motor rotor, VVT (automobile variable valve timing system), home appliance motor rotor, etc.; the company's products are mainly used in automobiles, electric bicycles, home appliances, power tools, special equipment and other fields.

Business model:

The company has independent sales, research and development, production, procurement, quality system, supplemented by information technology, process-oriented, digital control. During the reporting period, the company mainly realized profits through the production and sales of motor parts and components related products.1. In terms of sales, on the basis of stabilizing the original customers and business, the company actively docked with the market, and made orderly progress in the development of new markets, new business development and cooperation with new customers; during the reporting period, at the critical point when the company transformed and upgraded itself and determined to take new energy vehicles as the direction of development, the company actively docked with the head of domestic and foreign markets Enterprises, maintain close interaction with various cooperative units, and form customer groups mainly with specific customers, BYD, Wei Xiaoli, etc., laying a market foundation for the continuous development of the subsequent new energy business. 2. Research and development: actively exploring innovative modes, vigorously promoting the intelligent upgrading and transformation of production lines, and creating the most suitable and quality excellent products with the customer's needs as the core and guide; during the reporting period, the Company continued to increase the During the reporting period, the company continued to increase R&D investment in new energy business and achieved a series of R&D results to ensure the continuous promotion of sales business. At the same time, it has escorted the company's business development work. 3. Production: Adhere to the management's plan set at the beginning of the year.

Planning, to ensure timely delivery of products, to ensure the quality of the premise with the front and back to complete the upgrade of product technology; reporting period, in view of the smooth implementation of the company's smart factory, in the transition to new energy business, the company is actively laying out the new energy production line, and integrated planning for the new energy production line of the construction and other work for the later stage of sustained development of the foundation work. 4, quality: quality is the foundation of the brand, but also a guarantee of the market, the establishment of a flexible and effective feedback mechanism can enhance customer satisfaction. During the reporting period, we have carried out constructive work of each system to further standardize the operation, based on standardized guidance, and collaborate more closely with various departments to effectively ensure product quality. 5, administration: adhere to the people-oriented, focusing on talent training. Strengthen the construction of talent echelon, the implementation of various security work. 6, Procurement: actively implement cross-departmental cooperation, accelerate the construction of the optimal inventory of warehousing, prompting the effective operation of the assets to improve efficiency. 7, IT: the active implementation of the company's internal information technology and other related construction, to achieve the digital office, laying the foundation for the future of all standardization process.

Key performance drivers:

(1) Opportunities brought about by the development of electric bicycles: In recent years, the world is facing the phenomenon of urbanization and economic development brought about by the surge in urban population and the number of motor vehicles, traffic congestion, environmental pollution and other issues are becoming increasingly prominent, and electric bicycles are very popular because of their economic, energy-saving, convenient, and effective alleviation of traffic pressure, and naturally, they have received extensive attention and policy support from governments, and the industry's development has been favorable in the long run. According to market research organizations, China's e-bike market CAGR will increase to 7.22% from 2019 to 2023, and the market size will reach 108.99 billion yuan. With the implementation of new national standard policies around the world, the development of the e-bike industry has been greatly promoted. Thanks to the continued release of policy dividends, the e-bike industry has ushered in a new "market blue ocean". It is understood that, in accordance with the requirements of the new national standard, from 2021 onwards, about 250 million exceeding the standard two-wheeled electric vehicles facing retirement replacement, the introduction of the transition period is mainly focused on the 2021 to 2023, after the transition period, all the exceeding the standard vehicles are not allowed to drive on the road. This means that most of the stock of replacement targets to be completed within three years, more technology-rich intelligent two-wheeled electric vehicles will become a trillion-dollar market. (2) Opportunities brought by the export growth of the home appliance industry: under the epidemic, China's home appliance industry exports are still growing strongly, the reason mainly lies in the fact that, although the epidemic continues to spread overseas, the

However, the home life brought about by social alienation and the destruction of the overseas supply chain have brought opportunities to the export of some Chinese home appliances, such as refrigerators and freezers, coupled with the active development of Chinese home appliance enterprises to explore the emerging markets in ASEAN, the government's accelerated introduction of policies to stabilize foreign trade, cross-border e-commerce and overseas e-commerce and other channels to the rapid development of the Chinese home appliance industry to support exports. (3) Opportunities brought by the development of new energy business: in 2021, with the gradual control of the epidemic and the implementation of various policy measures to take effect, the automobile market in general remains stable and improving

Development dynamics. According to the "Proposal of the Central Committee of the Communist Party of China on the Formulation of the Fourteenth Five-Year Plan for National Economic and Social Development and the Visionary Goals for the 23rd Five-Year Plan," it is emphasized to accelerate the promotion of green and low-carbon development, push forward the greening of key industries and important fields, and reduce the intensity of carbon emissions.On September 28, the national leader made a speech to "adopt more vigorous policies and measures, CO strive to peak by 2030 and work towards carbon neutrality by 2060." Currently, various industries are measuring and analyzing around this goal and studying the implementation plan. The development of new energy vehicles is not only the main direction of industrial transformation and upgrading, but also an important

strategic initiative to respond to climate change, reduce emissions and promote green development. However, the global economic recovery and epidemic prevention and control are still unstable and uncertain factors, there are also differences in the development of different industries in the country, the basis for sustained economic recovery still needs to be consolidated, in particular, the supply of chips is still a more prominent problem, raw material prices have risen sharply to further increase the pressure on corporate costs, these issues will have a significant impact on the development of the automotive industry.

The stage of development of the industry to which the company belongs:

The industry to which the company belongs is the motor segment industry, mainly looking at the development of the motor industry (mainly in the automobile industry). The use of the motor is very wide, almost involving all areas of the national economy. With the continuous development of the economy, product upgrading, energy efficiency upgrades, consumer upgrades brought about by the dividends, the motor industry is in the rapid development of the industry.

The company's position in the industry:

The company has specialized in motor parts industry for more than 30 years. The company is a national high-tech enterprise, one of the top ten enterprises in China's automotive electronics and electrical appliances industry, an enterprise technology center in Zhejiang Province, a provincial high-tech enterprise research and development center, a management innovation demonstration enterprise in Zhejiang Province, a green enterprise in Zhejiang Province, a demonstration enterprise for the transformation of Zhejiang Province's achievements, a high-level certified enterprise of the Customs AEO, and has the honor of famous-brand products of Zhejiang Province and famous-brand export products of Zhejiang Province, and other honors.

III. Analysis of core competencies

The company is a leading global supplier of motor parts and accessories with a broad customer base in the industry. In the process of long-term innovation and development, the company has accumulated rich product experience and mature management system, and has unique competitive advantages in product characteristics and technical services, forming a solid moat in its own core business areas. The core advantages are mainly reflected in the following aspects:

1. Solid strategic customer advantage

Due to the strict requirements of motor parts on the quality of some international organizations, national and regional industry associations on the quality of motor parts products and their management system have been put forward in various types of standards, parts suppliers must pass the review of these organizations (i.e., third-party certification), may be selected by the main motor factory as a candidate supplier. Such as automobile production and related parts organizations apply ISO9001:2008 special requirements of ISO16949 standard, that is, the authoritative standard in the field of automotive generators. Through the third-party rigorous certification, motor parts and components companies also need to be made by the motor plant to further make the review (i.e., second-party certification), the review passed in order to be the main motor plant as a member of the procurement system of the main motor plant.

Second-party certification audit is usually for a separate audit of a product, once the supplier through the second-party certification that is to become a qualified supplier of the specifications of the parts of the motor plant, the two sides will usually sign a long-term open procurement contract until the motor plant to stop the production of the product or no longer to the supplier to issue an order so far. Due to the long period of the second party certification, high technical quality requirements, both sides of the large investment, the formation of a stable supply and demand relationship, the motor plant is generally not easy to change the supplier. At present, the company's main customers are domestic and foreign large-scale motor machine manufacturers and their parts and components enterprises, and has established a long-term cooperative partnership, which has strongly consolidated the company's competitive advantage and industry position.

2, excellent mold supporting development ability and front-end service ability

The key to the company's industry-leading production process lies in the development and production of precision stamping molds. The company adopts advanced precision processing equipment such as imported CNC continuous trajectory coordinate grinder, CNC slow-feeding wire-cutting machine tool and CNC optical curve grinder, etc., to ensure the precision required in the manufacturing process of punching groove molds; at the same time, it adopts the pre-stressing, inlaid and multi-stage ejector structure in the design of shaping molds; and adopts the working parts of cemented carbide in the selection of materials, which can fully guarantee the dimensional precision and shape tolerance requirements of the stator iron core.

The company in the beginning of cooperation with the machine parts supporting enterprises, we have invested resources to establish a strong mold research and development, mold design and manufacturing capabilities of the technical team, from the customer product design stage to communicate with the customer docking, participate in the front-end product mold design, provide mold solutions for new products, while in the company's tooling center for the manufacture of molds, which also establishes the irreplaceable and non-transferable position of the product in the customer. This also establishes the irreplaceable and non-transferable status of the product in the customer, so that the order acquisition has been ensured, and at the same time gained the recognition and reliance of the customer. The company has been vigorously pursuing new product development and process technology improvement work, in response to customer demand and industry development trend, to carry out research and development project reserves and promote.

3、Rigorous quality assurance system

The quality of the parts determines the quality of the motor, the product quality meets the standard and keeps stable, is the important reason for the specialized parts manufacturing enterprise to get the order. The company owns advanced equipments such as high-speed punching machine, argon welding machine, precision CNC coordinate grinding machine, precision CNC slow-feeding wire cutting machine, OK7725 wire cutting machine, ultrasonic cleaning machine, GCF-200 gear feeder, CJ6-1004 slot insulation insertion machine, etc. The above equipments are at the leading level in the same industry in China and cover the research and development of motor stator and rotor. The above equipments are at the leading level in the same industry in China, and cover the whole process of research and development, production, testing and inspection of motor stator and rotor, which provide guarantee for improving processing precision, production efficiency and maintaining the quality stability of products.

In the process of product production, the company rationally arranges the quality control process and quality control procedures based on the past production experience and through computer-aided simulation, and finalizes the production process based on the results of repeated tests, so as to effectively improve the quality of the products and reduce the defective rate of the products. Stable and excellent product quality is the key element for the company to attract customers, especially large domestic and foreign customers.

Meanwhile, the company continuously introduces advanced management concepts and establishes a complete and effective system from the standardized production system, quality management system, measurement system, production environment, sales process control, process and tooling management, human resource management, etc., which overall improves the company's ability to control the process, review and learn, and ensures high-stability and high-reliability production. The company has passed the system certifications of IATF16949:2016, ISO45001:2018, ISO14001:2015 and ISO27001:2013, and the quality of our products is in the leading

position in the industry, which has been recognized by our customers.

4. Obvious advantages of the main industry and strong specialized production capacity

The company will set its own market in less enterprises involved in the high-end specialized motor parts manufacturing field, focusing on the motor stator, rotor products manufacturing, long-term in the industry has accumulated a unique professional advantages. The company faces the different machine design and production requirements of many kinds of customers, and the multi-disciplinary nature of the products has brought about mutual exchanges and grafting of product development technology, which is conducive to enhancing the technological innovation capability; the scale advantage of specialized production is conducive to reducing the manufacturing cost of the products; the continuous enrichment, updating and upgrading of the product structure has effectively avoided the market risk of a single product, and the profitability has been steadily improved; the company's accurate market positioning and years of specialized motor components production in the middle and high end of the field. The company's accurate market positioning and years of intensive cultivation in the field of medium and high-end specialized motor parts and components manufacturing has ensured the company's strong specialized production capacity and obvious advantages in its main business.

5. Location Advantage

The company is located in Taizhou City, Zhejiang Province, which is one of the more concentrated areas in China's eastern coast of the motor and its supporting industries, motor parts and components of the upstream and downstream industries are more densely distributed. The company makes full use of this location advantage to realize specialized division of labor and improve production efficiency. At the same time, East China's economic development, transportation and convenience, these are for the company's development provides a good environment. Zhejiang Province, the private economy is more active, so the company's business environment is also more relaxed, can get the strong support of the policy.

IV. Main business analysis

1. Overview

Please refer to the relevant content in "II. Major businesses of the Company during the reporting period".

2. Revenues and costs

(1) Composition of operating income

Unit: Yuan

	2021		2020		Year-on-year increase/decrease
	sum of money	Share of operating revenue	sum of money	Share of operating revenue	
Total operating income	3,355,637,393.07	100%	2,878,287,718.82	100%	16.58%
subsector					
service industry	3,355,637,393.07	100.00%	2,878,287,718.82	100.00%	16.58%
by product					
Auto Parts	1,342,676,684.14	40.01%	1,143,050,440.38	39.72%	17.46%
Electric Vehicle Parts	955,161,861.50	28.46%	667,148,528.15	23.18%	43.17%
Ice press parts	404,257,553.60	12.05%	321,721,689.36	11.18%	25.65%
Other motors and accessories	260,289,777.90	7.76%	183,742,494.01	6.38%	41.66%
unmanned aerial system			283,638,761.06	9.85%	-100.00%
Fees for technical services for drones			9,908,204.79	0.34%	-100.00%
Other business	393,251,515.93	11.72%	269,077,601.07	9.35%	46.15%
subregion					
Export sales	406,800,611.52	12.12%	361,643,223.18	12.56%	12.49%
Domestic Sales	2,948,836,781.55	87.88%	2,516,644,495.64	87.44%	17.17%
subsales model					
direct sale (by a factory)	3,355,637,393.07	100.00%	2,878,287,718.82	100.00%	16.58%

(2) Industries, products, regions, and sales patterns that account for more than 10% of the company's operating revenue or operating profit

√ Applicable ☐ Not applicable

Unit: Yuan

	revenues	business costs	gross margin	Increase or decrease in operating income over the same period of the previous year	Increase/decrease in operating costs over the same period last year	Increase or decrease in gross profit margin over the same period of the previous year
subsector						
service industry	3,355,637,393.07	2,899,160,089.55	13.60%	16.58%	23.72%	-4.99%
by product						
Auto Parts	1,342,676,684.14	1,285,136,558.16	4.29%	17.46%	31.41%	-10.16%
Electric Vehicle Parts	955,161,861.50	919,945,120.01	3.69%	43.17%	47.76%	-2.99%
Ice press parts	404,257,553.60	391,129,790.59	3.25%	25.65%	31.41%	-4.24%
Other motors and accessories	260,289,777.90	251,119,281.46	3.52%	41.66%	46.12%	-2.95%
unmanned aerial system				-100.00%	-100.00%	-18.32%
Fees for technical services for drones				-100.00%	-100.00%	-36.74%
Other business	393,251,515.93	51,829,339.33	86.82%	46.15%	46.73%	-0.05%
subregion						
Export sales	406,800,611.52	419,388,101.84	-3.09%	12.49%	48.16%	-24.82%
Domestic Sales	2,948,836,781.55	2,479,771,987.71	15.91%	17.17%	20.36%	-2.23%
subsales model						

If the statistical caliber of the company's main business data is adjusted during the reporting period, the company's main business data adjusted by the caliber at the end of the reporting period for the last one year

☐ Applicable √ Not applicable

(3) Whether the company's revenue from in-kind sales is greater than its revenue from labor

√ Yes ☐ No

Industry Classification	sports event	unit (of measure)	2021	2020	Year-on-year increase/decr

					ease
service industry	sales volume	dowry	24,883	23,021	8.09%
	production volume	dowry	25,975	23,249	11.73%
	stockpile	dowry	4,405	3,313	32.96%

Explanation of reasons for changes of 30% or more in relevant data year-on-year

☐ Applicable √ Not applicable

(4) Status of fulfillment of material sales contracts and material purchase contracts entered into by the Company as of the reporting period

☐ Applicable √ Not applicable

(5) Operating cost components

Product Classification

Unit: Yuan

Product Classification	sports event	2021		2020		Year-on-year increase/decrease
		sum of money	As a percentage of operating costs	sum of money	As a percentage of operating costs	
Auto Parts		1,285,136,558.16	44.33%	977,929,781.46	41.73%	31.41%
Electric Vehicle Parts		919,945,120.01	31.73%	622,577,031.37	26.57%	47.76%
Ice press parts		391,129,790.59	13.49%	297,636,065.12	12.70%	31.41%
Other motors and accessories		251,119,281.46	8.66%	171,859,389.31	7.33%	46.12%
unmanned aerial system			0.00%	231,688,919.49	9.89%	-100.00%
Fees for technical services for drones			0.00%	6,267,524.75	0.27%	-100.00%
Other business		51,829,339.33	1.79%	35,321,953.45	1.51%	46.73%

Statistically

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(6) Changes in the scope of consolidation during the reporting period

√ Yes □ No

name (of a thing)	Reason for change
Chengdu XinQi	constitute
Hebei Xinqi	constitute
Taizhou Measurement Speed	constitute

(7) Significant changes or adjustments in the company's business, products or services during the reporting period

□ Applicable √ Not applicable

(8) Major sales customers and major suppliers

The company's main sales customers

Total sales to top five customers ($)	808,348,630.02
Percentage of aggregate sales to total annual sales by top five customers	24.09%
Ratio of related party sales to total annual sales among sales to top five customers	0.00%

Information on the company's top 5 customers

serial number	Client Name	Sales (dollars)	Percentage of total annual sales
1	first place	250,785,798.39	7.47%
2	second place	198,675,514.38	5.92%
3	third place	139,803,254.87	4.17%
4	fourth place	109,897,337.07	3.28%
5	fifth place	109,186,725.31	3.25%
add up the total	–	808,348,630.02	24.09%

Other notes on major clients

□ Applicable √

Not Applicable

Major suppliers of

the company

Total purchase amount from the top five vendors (dollars)	2,200,015,906.30
Percentage of total annual purchases by the top five vendors combined	64.63%
Proportion of related-party purchases among purchases from the top five suppliers to total annual purchases	0.00%

Information on the company's top 5 suppliers

serial number	Supplier Name	Purchase amount ($)	Percentage of total annual procurement
1	first place	1,094,359,847.90	32.15%
2	second place	419,646,933.05	12.33%
3	third place	390,849,044.62	11.48%
4	fourth place	207,685,068.42	6.10%
5	fifth place	87,475,012.31	2.57%
add up the total	–	2,200,015,906.30	64.63%

Other information notes for major vendors

☐ Applicable √ Not applicable

3. Costs

Unit: Yuan

	2021	2020	Year-on-year increase/decrease	Description of significant changes
sales expense	17,679,072.40	28,213,866.68	-37.34%	Mainly as a result of the divestment of Tianyu Changying during the period
overhead	97,936,649.71	134,212,222.00	-27.03%	Mainly as a result of the divestment of Tianyu Changying during the period
financial cost	-28,671,953.70	-8,237,530.61	-248.06%	Mainly due to the increase in interest income on own funds during the period
R&D costs	128,674,086.89	148,058,629.59	-13.09%	

4. Investment in research and development

√ Applicable ☐ Not applicable

Name of major R&D projects	Purpose of the project	Project progress	Objectives to be achieved	Expected impact on the company's future development
hybrid car 48V HSG 128 Motor stator and rotor core developmen t	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	batch phase	October 2021 to meet the conditions for mass production, reduce product costs, improve the competitiveness of the company's and the customer's products, and increase the client's percentage share	Increase the company's market share in the 48V platform market, seize the opportunity in the process of customers' product upgrading, meet the development cycle and quality, and stabilize and increase customer stickiness.
new energy vehicle HEV100KW flat Wire Stator Assembly R&D	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototyp e phase	August 2022 to meet the conditions for mass production, reserve new energy flat wire technology, improve product competitiveness, and open up the market for new energy flat wire products.	With the rapid development of the new energy industry, the elimination of low slot fullness round wire products for traditional fuel vehicles, our existing generator business will gradually shrink. We will take advantage of the development of internal flat wire equipment to expand the domestic new energy market share.
new energy vehicle HEV235 motors Stator and rotor core development	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototyp e phase	September 2022 to meet the conditions for mass production and enter the supplier system of new energy major customers.	Seize the opportunity of new energy transformation and development to develop the new energy motor market and improve the company's visibility in the new energy market.
new energy vehicle SMG153 Motors	Gain new product sales through new program development and increase	With batch conditio ns, into	February 2022 to meet the conditions for mass production and to increase automation capacity.	Improve the competitiveness of the company's flat wire products in the market, the degree of automation of the hairpin flat wire is increased, the shaped wire and the center of the
Stator assembly development	Company's sales and profits, enhance the competitiveness of the company's products	Entering mass producti on	Improve the quality stability and productivity of the production process.	Heart point welding automation for improved productivity.

R&D of 200KW Motor Stator Assembly for New Energy Vehicles	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	December 2022 to meet the conditions for mass production, break through the process difficulties of new energy high-voltage motor stator and rotor, and establish high-voltage, high-quality automated production capacity.	Improve the competitiveness of the company's new energy products, high-voltage products to save materials, reduce losses, improve efficiency, improve customer recognition of the company's technical capabilities, to the company in the new energy high-end market to lay the foundation.
New Energy Vehicle HMC Stator Core R&D	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	Small batch stage	October 2022 to meet the conditions for mass production, with improved dimensional accuracy of products to meet the needs of customers for improved design requirements.	In the transition of foreign large enterprises in the new energy market before the fight for large customers more new energy new projects, for the company to take large customers subsequent new energy projects to lay a good foundation for the product size accuracy improvement, improve the company's product competitiveness in the new energy products market, increase the company's share of the new energy market share.
Stator core development for single-wire energy-saving motors for electric vehicle wheels	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	Small batch stage	June 2022 Satisfy the conditions for mass production, improve the slot filling rate of the product, and break through to the production capacity of a more demanding product	Can increase the slot fullness of the winding, improve the performance of the motor, while reducing the cost of materials, and the appearance of the neat line, enhance the competitiveness of the company to improve the market share of electric vehicle core share.
New Energy Vehicle HD120 Stator Core R&D	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	November 2022 to meet the conditions of mass production, through the product to realize the welding end plate process capacity, to meet customer design needs, and gradually internal process capacity of various products.	Guarantee the company's share in the old customers, and concentrate on the development of new projects of the old customers. Seize the opportunity of customers' product upgrading, grasp the timing of industry development, and broaden the depth and breadth of cooperation between the two sides under the requirement of meeting the development and quality of new energy projects of old customers. Gradually increase the

				domestic market share of the product, increase the proportion of the international market.
Hybrid Vehicle PL8Q Straight Stator Core Development	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	October 2022 to meet the conditions for mass production, reduce product costs, and improve product competitiveness for the company and the client.	To meet the customer's 48V new product development needs, to further consolidate the market share of the customer's 48V motor products, to do our best to reduce costs and losses for the customer, and to enhance the customer's competitiveness in the market. The company will do its best to ensure the development progress of this project.
New Energy Vehicle EP20 Stator Core R&D	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	Small batch stage	September 2022 to meet the conditions for mass production, enriching the types of new energy products and improving the conversion capacity of the company's large OD products.	Under the pressure of energy and environmental protection, new energy vehicles will undoubtedly become the future direction of automobile development, and the active development of new projects can improve the competitiveness of the company's new energy products, increase the share of the company's products in the new energy market, and seize the opportunity in the process of new energy development.
Research and development of stator assembly for single-wire energy-saving motor for electric vehicle wheels	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	Small batch stage	Oct. 2022 To meet the conditions for mass production and improve product competitiveness.	Improve the competitiveness of the company's electric vehicle wheel hub motor, reduce material loss, improve motor efficiency, and at the same time increase the electric vehicle range course by 10%, enhance the competitiveness of the customer's products.

new energy vehicle YS210XSA Variant Stepper motor rotor assembly development	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	In January 2023, the company will meet the conditions for mass production, enter the new energy asynchronous motor market, and realize the stable mass production of asynchronous rotors within the company.	Expanding new energy market, developing new customers and new projects, and providing motor core parts for medium and high-end four-wheel drive new energy models, so as to enhance the company's popularity in the new energy market.
			production capacity	
hybrid car BL44HD Fixed Rotation Sub-core R&D	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	December 2022 to meet the conditions of mass production, product dimensional accuracy to provide, to meet the needs of customers to improve the design requirements, and gradually provide production capacity	Ensure the company's market share in the old customers, focus on the development of new projects of existing old customers, seize the opportunity in the process of customer product upgrading, to meet the development cycle and requirements of new energy projects of the old customers, and increase customer stickiness.
new energy vehicle TZ180XSN Rotor Core R&D	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	November 2022 to meet the conditions for mass production, enriching the company's new energy customers and products, and providing internal new energy product development capabilities.	Exploit new energy market, develop new customers and new projects, provide motor core parts for domestic mainstream new energy vehicles, and expand the company's share in new energy iron core.
New Energy Vehicle JUNGO Motor Stator Assembly Development	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	February 2023 to meet the conditions for mass production, enrich the types of new energy products with different processes, and improve the conversion capacity of internal products.	With the increasingly fierce competition in scale, quality and brand competition among hub motor enterprises, there are also potential entrants, the market pattern may be broken up, but the market share of large backbone enterprises is increasing. The concentration of China's hub motor industry is rising year by year. This type of project is our first project, which is important for our new business development.

New Energy Vehicle P1600 Motor Stator Core Development	Gain new product sales through new project development, increase company sales and profits, and enhance the competitiveness of the company's products	OTS prototype phase	January 2023 to meet the conditions for mass production, enriching the types of new energy products and improving the competitiveness of the new energy market.	Seize the opportunity of new energy transformation and development, open up the flat line new energy motor market, improve the company's visibility in the new energy market, and make a foundation for subsequent long-term development.

Company's R&D staff

	2021	2020	Percentage of change
Number of R&D staff (persons)	430	491	-12.42%
Number of R&D staff as a percentage	13.52%	15.69%	-2.17%
Educational structure of R&D staff	--	--	--
undergraduate (adjective)	103	77	33.77%
bachelor's degree	1	1	0.00%
Age composition of R&D staff	--	--	--
Under 30 years of age	139	96	44.79%
30~40 years old	143	146	-2.05%

Company's investment in R&D

	2021	2020	Percentage of change
Amount of R&D investment ($)	128,674,086.89	148,058,629.59	-13.09%
R&D investment as a percentage of operating income	3.83%	5.14%	-1.31%
Amounts capitalized for research and development inputs ($)	0.00	0.00	0.00%
Capitalized R&D investment as a percentage of R&D investment	0.00%	0.00%	0.00%

Reasons for and effects of significant changes in the composition of the Company's R&D personnel

☐ Applicable √ Not applicable

Reasons for the significant change in total R&D investment as a percentage of operating revenue from the previous year

☐ Applicable √ Not applicable

Reasons for the significant change in the capitalization rate of R&D inputs and its reasonableness statement

☐ Applicable √ Not applicable

5. Cash flow

Unit: Yuan

sports event	2021	2020	Year-on-year increase/decrease
Subtotal cash inflow from operating activities	3,608,200,737.39	3,179,687,951.13	13.48%
Subtotal cash outflows from operating activities	3,698,056,330.43	3,007,835,491.09	22.95%
Net cash flows from operating activities	-89,855,593.04	171,852,460.04	-152.29%
Subtotal cash inflows from investing activities	413,321,736.00	708,180,389.63	-41.64%
Subtotal cash outflows from investing activities	342,706,760.28	491,619,065.25	-30.29%
Net cash flows from investing activities	70,614,975.72	216,561,324.38	-67.39%
Subtotal cash inflow from financing activities	2,560,821,661.46	1,568,799,009.43	63.23%
Subtotal cash outflows from financing activities	2,354,117,567.27	1,814,455,891.01	29.74%
Net cash flows from financing activities	206,704,094.19	-245,656,881.58	184.14%
Net increase in cash and cash equivalents	183,295,732.97	141,794,147.77	29.27%

Explanation of the main factors affecting significant year-on-year changes in relevant data

√ Applicable ☐ Not applicable

Net cash flows from operating activities decreased by 152.29%, mainly due to the increase in purchase of raw materials during the period. Net cash flows from investing activities decreased by 67.39%, mainly due to the decrease in maturity of financial products during the period.

Net cash flows from financing activities increased by 184.14%, mainly due to the increase in discounted notes receivable within the scope of consolidation during the period.

Explanation of the reasons for the material difference between the net cash flow from operating activities of the Company during the reporting period and the net profit for the current year

☐ Applicable √ Not applicable

V. Analysis of non-primary business

√ Applicable ☐ Not applicable

Unit: Yuan

	sum of money	Percentage of total profit	Explanation of causes	Sustainability
investment income	7,530,446.62	3.43%	Mainly relates to investment income recognized on forward exchange rate locks during the period.	
Gains and losses on changes in fair value	6,772,241.14	3.08%	Mainly due to the recognition of fair value gains and losses on forward exchange rate locks that did not expire during the period.	
Impairment of assets	-32,521,792.00	-14.81%	Mainly attributable to provision for decline in value of inventories during the period	
			delicate	
non-operating income	980,131.08	0.45%		
non-operating expenses	2,302,996.43	1.05%	Mainly due to loss on disposal of old fixed assets	
Credit impairment losses	5,497,844.96	2.50%	Mainly as a result of recoveries of other receivables during the period offsetting provisions for bad debts	
Other gains	8,086,992.54	3.68%	Mainly due to government grants received during the period	
Gain on disposal of assets	75,644.89	0.03%		

VI. Analysis of assets and liabilities

1. Significant changes in the composition of assets

Unit: Yuan

	End of 2021		Early 2021		increase or decrease in specific gravity	Description of significant changes
	sum of money	Percentage of total assets	sum of money	Percentage of total assets		
money funds	726,285,892.18	10.85%	553,608,529.01	10.26%	0.59%	
accounts receivable	635,667,543.46	9.49%	577,097,712.28	10.69%	-1.20%	
Contractual assets	5,768,418.45	0.09%	6,062,500.00	0.11%	-0.02%	
inventory (of material)	710,439,279.83	10.61%	440,117,213.76	8.15%	2.46%	
investment property		0.00%		0.00%	0.00%	
Long-term equity investments		0.00%		0.00%	0.00%	
fixed assets	976,402,537.78	14.58%	740,716,081.15	13.72%	0.86%	
construction in progress	22,848,386.41	0.34%	22,140,363.49	0.41%	-0.07%	
usufructuary assets		0.00%		0.00%	0.00%	
short term loan	2,177,094,699.69	32.52%	1,107,839,593.46	20.52%	12.00%	The main reason was that the interest rate on large certificates of deposit was slightly higher than the discount rate on bills, and therefore the discounting of bills was more frequently used in the current period. Borrowing Methods.
Contractual liabilities	7,169,718.41	0.11%	8,199,433.23	0.15%	-0.04%	
long term loan		0.00%		0.00%	0.00%	

Lease liabilities		0.00%		0.00%	0.00%	
Other current assets	750,337,194.44	11.21%	61,572,062.67	1.14%	10.07%	Mainly due to the reclassification of time deposits within one year to this account during the reporting period
Other non-current financial assets	2,028,682,493.51	30.30%	1,805,455,109.19	33.45%	-3.15%	
notes payable	1,214,652,265.36	18.14%	1,169,275,193.04	21.66%	-3.52%	

Higher proportion of offshore assets

☐ Applicable √ Not applicable

2. Assets and liabilities measured at fair value

☐ Applicable √ Not applicable

3. Restrictions on rights to assets as at the end of the reporting period

1. The breakdown of fixed assets utilized as collateral at the end of the period is as follows:

Name of pledged assets	Title Deed Number	Original book value	book value	Mortgage Contract No.
Jiaojiang District Qianshuo Street letter Factory Building, No. 28, Quality Road	Zhejiang (2018) Taizhou Jiaojiang Real Estate No. No. 0010369 - No. 0010370	113,268,631.51	54,166,123.51	33100620180025183
Jiaojiang District Qianshuo Street letter	Zhejiang (2018) Taizhou Jiaojiang Real Estate No. No. 0010369 - No. 0010370	62,280,651.50	44,634,466.55	33100620180025183
add up the total		113,268,631.51	54,166,123.51	

2. Intangible assets used as collateral at the end of the period

Name of pledged assets	Title Deed Number	Original book value	book value	Mortgage Contract No.
Land at 28 Prime sports event Road		62,280,651.50	44,634,466.55	
add up the total		62,280,651.50	44,634,466.55	

	balances	Reason for restriction
money funds	48,199,586.34	margin (in derivative trading)
notes receivable	93,960,983.18	pledges
Other current assets	673,232,663.68	pledges
fixed assets	54,166,123.51	collateral
intangible asset	44,634,466.55	collateral
Other non-current financial assets	1,978,522,076.82	pledges
add up the total	2,892,715,900.08	

VII. Analysis of the investment situation

1. Overall situation

☐ Applicable √ Not applicable

2. Significant equity investments acquired during the reporting period

√ Applicable ☐ Not applicable

Unit: Yuan

Name of investee company	Main business	Investment Approach	investment amount	percentage of shareholding	Source of funds	collaborating party	Investment Term	Product Type	Progress as at the balance sheet date	projected revenue	Gains and losses on investments for the period	Whether or not involved in litigation	Date of disclosure (if Yes)	Disclosure Index (e.g. Yes)
Hebei Xin Qi Technology Co.	Manufacture of automobile parts and accessories. Automobile parts and accessories research and development. Electric bicycle parts and accessories research and development, manufacturing. General cargo road transportation. Mold manufacturing.	newly established	80,000,000.00	100.00%	own funds	inapplicable	long term	Electric Bicycle Components	fulfillment		0.00	clogged	2021 Year 02 Month 09 date	http://www.cninfo.com.cn

	Motor manufacturing. Mold, motor, new energy automobile parts and accessories research and development.													
Chengdu XinQiTechnology Co.	General: technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; motor manufacturing; mold manufacturing; mold sales; generator and	capital increase	90,000,000.00	100.00%	own funds	inapplicable	long term	Auto Parts	fulfillment		0.00	clogged	2021 Year 10 Month 16 date	http://www.cninfo.com.cn

	generator set manufacturing; automotive parts and accessories manufacturing; auto parts and accessories wholesale; assisted vehicle manufacturing; electric bicycle sales													
	(In addition to projects subject to approval by law, with a business license to carry out business activities independently according to law). License: road cargo transportation (excluding dangerous goods)													

	(projects subject to approval by relevant departments before carrying out business activities, the specific business projects to the relevant departments to approve the documents or permits shall prevail).													
add up the total	--	--	170,000,000.00	--	--	--	--	--	--	0.00	0.00	--	--	--

3. Significant ongoing non-equity investments during the reporting period

☐ Applicable √

Not applicable **4.**

Investment in

financial

assets (1)

Investment in

securities

☐ Applicable √ Not applicable

The company had no investments in securities during the reporting period.

(2) Derivatives investments

☐ Applicable √ Not applicable

The company had no derivative investments during the reporting period.

5. Utilization of funds raised

☐ Applicable √ Not applicable

The Company had no use of proceeds during the reporting period.

VIII. Significant asset and equity sales

1. Sale of significant assets

☐ Applicable √ Not applicable

The company did not sell any significant assets during the reporting period.

2. Sale of significant equity interests

☐ Applicable √ Not applicable

IX. Analysis of major holding and participating companies

☐ Applicable √ Not applicable

The Company had no material information on its controlling participations that should be disclosed during the reporting period.

X. Structured subjects controlled by the company

☐ Applicable √ Not applicable

XI. Prospects for the future development of the company

I. Industry trends

1. Development trends and prospects of the new energy automobile industry

(1) Strong support of national policy, new car-making forces to promote the development of new energy automobile industry

According to the "Proposal of the Central Committee of the Communist Party of China on the Formulation of the Fourteenth Five-Year Plan for National Economic and Social Development and the Visionary Goals for the 23rd Five-Year Plan," it was emphasized to accelerate the promotion of green and low-carbon development, to promote the greening of key industries and important fields, and to reduce the intensity of carbon emissions. on September 28, the national leader made a speech "adopt more vigorous policies and measures, and carbon dioxide emission strive to peak by 2030, and strive to achieve carbon neutrality by 2060".On October 20, 2020, the State Council issued the "New Energy Vehicle Industry Development Plan (2021-2035)", which points out that: the development of new energy vehicles is a necessary path for China to move from a large automobile country to an automobile powerhouse. It is a strategic initiative to address climate change and promote green development.

The Plan proposes that by 2025, the competitiveness of China's new energy vehicle market will be significantly strengthened, major breakthroughs will be made in key technologies such as power batteries, drive motors and vehicle operating systems, and the safety level will be comprehensively improved. The average power consumption of new pure electric passenger cars has been reduced to 12.0 kWh/100km, the sales volume of new new new energy vehicles has reached about 20% of the total sales volume of new automobiles, highly self-driving cars have realized the commercial application of limited areas and specific scenarios, and the convenience of charging and switching services has been significantly improved.

(2) New Energy Vehicle Market Share Increasing Year by Year

According to the China Association of Automobile Manufacturers, in 2021, China's automobile production and sales were completed 26.082 million units and 26.275 million units respectively, with a year-on-year growth of 3.4% and 3.8% respectively, ending the downward trend for three consecutive years. China's new energy market is accelerating from policy-driven to market-driven transformation, the inflection point of full marketization is coming. 1-12 months, new energy vehicle production and sales were completed 3,545,000 and 3,521,000, up 1.6 times year-on-year, with a market penetration rate of 13.4%, up 8 percentage points year-on-year. In terms of vehicle types, the production and sales of pure electric vehicles completed 2.942 million and 2.916 million respectively, with a year-on-year growth of 1.7 times and 1.6 times; the production and sales of plug-in hybrid vehicles completed 601,OOO and 603,OOO respectively, with a year-on-year growth of 1.3 times and 1.4 times; and the production and sales of fuel-cell vehicles completed 0.2 million, with a year-on-year growth of 48.7% and 35.0% respectively. In 2022, the new energy vehicle market is still promising. According to the forecast of the China Association of Automobile Manufacturers (CAAM), new energy vehicles will reach 5 million units in 2022, a further 42% increase from the 352.1 sales in 2021, and the market share is expected to exceed 18%. In the increasingly competitive 2022, the new energy brands of joint venture and independent automobile enterprises will continue to ''dance'' with the new car-making forces to "seize the river and mountain''.

With the new energy vehicle market related infrastructure policies have been perfected, the new energy vehicle market will continue to expand the scale of the automotive industry to change the era of the "vanguard". 2, home appliance business industry (the company's business is: refrigerator freezer parts)

At present, although the epidemic in some areas still have a small rebound, but the effectiveness of the prevention and control of the epidemic in China is obvious overall solid, stable and good economic operation, which will bring a bright development environment for the home appliance market in 2022. 2022, China's home appliance market development prospects and trends are as follows: (1) favorable national policy support: the home appliance industry is China's national economy is an important pillar industry, the development of industry history Received a full range of national policy support. At the same time, the ''double cycle'' background, driven by the economic cycle, the home appliance industry or face consumption stratification and consumption upgrading of the double cycle drive, the traditional home appliance category development is expected to be more robust, air conditioning and other products still have the scale of the growth space, emerging home appliances is expected to rapid penetration, segmentation of small appliances or blue ocean growth opportunities. In addition, due to the rapid growth of home appliances basic living needs to quality of life needs to change the process of high-end home appliances prospects; (2) product replacement has given rise to new market demand: for consumer durables such as home appliances, the majority of consumers are to maintain a can use, can not change the concept of not changing. Generally speaking, home appliances have a certain safety service life, the use of overage not only make the performance of home appliances decline, but also increase the security risks. From the age on the family use of washing machines and other home appliances to regulate, will help reduce the use of overage, thereby promoting the replacement of home appliances. In addition, the frequent iteration of home appliances, high-end, intelligent products are emerging, as well as the promulgation of the new subsidy policy, will shorten the consumer's replacement of home appliances, giving rise to new consumer demand for home appliances, and further promote the development of the home appliance industry.

3. Electric bicycle industry

Opportunities brought about by the development of electric bicycles: in recent years, the world is facing the phenomenon of urbanization and economic development brought about by the surge in urban population and the number of motor vehicles, traffic congestion, environmental pollution and other issues are becoming increasingly prominent, and electric bicycles are very popular because of their economic, energy-saving, convenient, and effective alleviation of traffic pressure, naturally, they have received extensive attention and policy support from governments, and the industry's development has been favorable in the long run. According to market research organizations, China's e-bike market CAGR will increase to 7.22% from 2019 to 2023, and the market size will reach 108.99 billion yuan. With the implementation of new national standard policies around the world, the development of the electric bicycle industry has been greatly promoted. Thanks to the continued release of policy dividends, the electric bicycle industry ushered in a new ''market blue ocean''. It is understood that, in accordance with the requirements of the new national standard, from 2021 onwards, about 250 million exceeding the standard two-wheeled electric vehicles face retirement replacement, the transition period introduced around the main focus on the 2021 ~ 2023, after the transition period, all the exceeding the standard vehicles are not allowed to drive on the road. This means that most of the stock replacement target to be completed within three years, more technology-rich intelligent two-wheeled electric vehicles will become a trillion-dollar market.

II. Corporate development strategy

In 2022, with more than 30 years of experience in the motor parts industry, the company will firmly resolve the transformation and upgrading of intelligent manufacturing, and continue to make continuous efforts to set up industry benchmarks. The company is committed to becoming a global first-class motor parts service provider, with responsibility first, pragmatism as the basis, efficiency first as the code of conduct, to create high energy efficiency, lightweight motor parts, to become a benchmark in the domestic stamping industry for the vision, the next three years will be persistent and good ''three, a stable, strict in and out of the'' strategic approach. The company will be based on the premise of the

automobile industry, to further deepen (especially new energy vehicles) related business layout, investment, to seize new opportunities for development, industrial transformation and upgrading, give full play to the company's strengths in all aspects of the consolidation of the original customers at the same time, and actively open up new customers, new business and development of new products at the same time, and solidly push forward the company's comprehensive deepening of the reform to improve the company's management level; with the traditional industry (automobile, electric car, electric motor parts and components) as a benchmark in the domestic stamping industry. traditional industries (automobiles, electric bicycles, elevators, home appliances, VVT, etc.) as the basis, combined with the development of new energy industry supporting, and strive to implement a number of high-efficiency, more economical, high value-added new projects, adding impetus to the company's rapid growth.

In 2022, the Company's working idea is to integrate the whole situation, implement step by step, cut costs, reduce costs and increase efficiency, and strive to achieve the overall business objectives. On the premise of ensuring a smooth transition of all businesses, we will carry out business integration, implement the plan of "one red flower and two green leaves", and follow the quality policy of "first-class quality, improvement, innovation and implementation" and the corporate philosophy of "treating people with honesty, We will meet the challenges and seek development in accordance with the quality policy of "first-class quality, improvement, innovation and implementation" and the corporate philosophy of "treating people with honesty and winning with quality".

III. The Company's Business Plan for FY2022

The development of new energy vehicles is not only an important strategic initiative of the country to cope with climate change, reduce emissions and promote green development, but also the main direction of the company's industrial transformation and upgrading. The company will continue to increase investment in research and development, strengthen the construction of new energy projects, introduce high-end technical personnel, promote the growth of new energy business, seize the opportunity of industry development, and achieve sustained growth in performance. At the same time, in order to further develop the potential of the national market, and promote the continuous optimization of production capacity distribution, the company will start the layout of key regions, the establishment of production or warehousing bases, in order to lower production and warehousing costs radiate the regional market.

Specific plans are laid out and implemented in accordance with the "one red flower and two green leaves" proposed by the management, including, for example, the implementation of a separate integration of the electric vehicle business and the establishment of the Electric Vehicle Division, which, combined with the Tianjin Company, effectively implements the seamless connection of the electric vehicle business; the establishment of the New Energy Division, which will connect with new energy development projects in order to make key breakthroughs in new development and new business, etc. to make key breakthroughs in new development and new business.

IV. Possible risks

1. Since the outbreak of the new crown pneumonia epidemic, the company's operations have been affected to a certain extent. At present, the global epidemic still persists, although the domestic has been effectively controlled, but the change of the local epidemic is still uncertain, the company's overseas market expansion is affected by the control of the epidemic overseas, the company will pay close attention to the changing situation of the epidemic, to do a good job in the prevention and control of the epidemic and the economic development of the country, to strengthen the communication and cooperation with customers, to enhance the ability to deal with the epidemic prevention and control and to reduce the risk.

2. RMB exchange rate change risk

Currently, a major portion of the Company's products are mainly exported, and the exported products are settled in U.S. dollars and euros. Therefore, the fluctuation of the exchange rate of RMB against foreign currencies, especially USD and EUR, will have a certain impact on the Company's profit. However, in recent years, the exchange rate of USD and EUR against RMB has been highly volatile, and it is difficult to predict the direction of the exchange rate changes of each major foreign currency. The Company will further hedge the risk of exchange loss by adjusting its foreign exchange strategy and conducting forward settlement business.

3、Raw material price fluctuation risk

International economy due to the impact of the epidemic, the price of major bulk raw materials show fluctuations in the trend, especially in the context of China's supply-side reform and the country's infrastructure policy, there is a risk of substantial fluctuations in raw material prices. The main raw materials required for the company's products to steel (silicon steel, cold rolled steel), copper (enameled wire), the substantial fluctuations in steel prices on the company's main products have a greater impact on the cost of production, thus affecting the company's operating results. Although the company has established a comprehensive supplier management system and has a wide range of procurement channels, with a certain price pass-through ability, but if the steel continues to maintain a relatively large price fluctuations in the future, will still have a certain adverse impact on the company's cost control and operating results. The company will continue to pay attention to the price of raw materials, through strengthening market research and judgment, deepening internal management, strengthening budgetary control, enhancing the development of new products, increasing the added value of new products and the proportion of new product sales and other measures to avoid the risk of fluctuations in raw material prices.

4. Risks of new business promotion

Through business transformation, the company has developed new energy automobile business, due to the new energy automobile industry that the company entered late, the project promotion is slow, and the current new energy automobile industry is still in the primary stage, the policy adjustment of domestic new energy automobile is prone to have a greater impact on the business, which will lead to the performance of the development of the plan is less than expected, and it may affect the overall layout; therefore, in order to realize the rapid advancement of the new business, and to promote the company's Therefore, to realize the rapid advancement of new business and promote the stable development of the company's business has put forward new requirements for the company's operation and management capability, and there is a certain risk as to whether the future market development will meet the expectation.

5. Human resources risks

The Company is currently in a stage of rapid development and transformation and upgrading, and there is a continuous demand for various business integration through horizontal and vertical. The company's human resources put forward higher requirements, and in recent years, labor costs have risen year by year, but also continue to show an accelerating trend, to the company's future operations have increased certain difficulties, but also restricts the company's development. Although the company through the formulation of appropriate human

resources policy, strengthen the recruitment, training and other measures for the company's future development of the talent team construction work at the same time, but also through the automation of production lines, intelligent transformation, to improve productivity to reduce the risk of human resources.

6. Management risk

With the continuous expansion of the Company's scale in recent years, the difficulty of the Company's day-to-day management work has also further increased, while the regulatory requirements of the regulatory authorities on the specification of listed companies have also been increasingly improved and deepened, the Company not only needs to further strengthen its management on the original basis, but also needs to pay more attention to the integration of the relevant business with the Company, thereby promoting the stable and healthy development of the Company. How to better integrate, improve and optimize the management of the Company and formulate targeted management measures and models will pose certain risks to the future management and operation.

7. Risks of financial investment

The financial market is greatly affected by the macro-economy, financial investment may be affected by market fluctuations, the "Guiding Opinions on Regulating the Asset Management Business of Financial Institutions" makes it clear that the asset management business shall not promise to guarantee the capital and income, and break the rigidity of payment, and the company utilizes its own funds to make financial investment, and there is the risk that the actual return on investment is less than expected, and even the principal cannot be recovered. The Company will strictly abide by the laws and regulations on risky investment and implement the relevant systems of the Company to reduce investment risks.

XII. Reception of research, communication, interviews and other activities during the reporting period

√ Applicable □ Not applicable

Reception time	Location of reception	Reception	Types of recipients	Target audience	Main points of discussion and information provided	Index of basic information of the research
2021-08 Mr. José Antonio González	Company meeting room	field research	organization	Yihui Investment, CICC, Crowe Asset, Hanlun Investment	Introduction of the company's basic information, business and related explanations, visit to the sample room and production plant, etc.	http://www.cninfo.com.
2021 11 Mr. José Antonio González	Company meeting room	field research	organization	Yifan Capital Management Co., Ltd, Ningbo Zetian Fund, Hangzhou Haoyi Asset Management Co., Ltd, Hangzhou Youyizeng Investment Management Co., Ltd, Zhejiang Jin Yongxin, Zhejiang Nanding, Miyu Health, Guotai Junan, Dongwu Securities, Zheshang Securities	Introduction of the company's basic information, business and related explanations, visit to the sample room and production plant, etc.	http://www.cninfo.com.

Section IV. Corporate governance

I. Basic state of corporate governance

During the reporting period, the Company, in strict accordance with the requirements of the Company Law, the Securities Law and other relevant laws and regulations as well as normative documents relating to the governance of listed companies, continued to improve its corporate governance structure, further enhanced the level of corporate governance, continuously strengthened the Company's internal control, standardized its operation, and established an organizational structure and operational mechanism that meets the needs of the Company's development.

In accordance with the Articles of Association and other rules and regulations, the Company has implemented hierarchical authorization for decision-making on major operational matters, and the shareholders' general meeting, the Board of Directors, the Supervisory Committee and the management have clear delineation of powers and responsibilities, effective checks and balances and co-ordinated operation among the authority, decision-making body, supervisory body and executive body. During the reporting period, the actual situation of the Company's governance was in compliance with the requirements of the standardized documents of the China Securities Regulatory Commission relating to the governance of listed companies.

(i) Shareholders and general meetings of shareholders

The Company strictly complies with the Company Law, the Rules for General Meetings of Listed Companies, the Articles of Association and the Rules of Procedure for General Meetings of Shareholders as well as the relevant regulations and requirements of the Shenzhen Stock Exchange to standardize the convening, holding and voting procedures of the General Meetings of Shareholders, adopts a combination of on-site voting and internet voting to provide convenient conditions for the exercise of the rights of all shareholders and to ensure that all shareholders, in particular, small and medium-sized shareholders, are able to fully exercise their rights as shareholders. Shareholders' rights.

In FY2021, the Company held a total of 4 general meetings of shareholders. The general meetings were all convened by the Board of Directors, and the convening and convening procedures of the general meetings, the qualifications of the conveners and attendees, the voting procedures and the voting results were all in compliance with the Company Law, the Rules of Procedure for the General Meetings of Shareholders, and other laws, administrative regulations, departmental rules and regulations, regulatory documents and
The provisions of the Articles of Association are legal and valid. After listing, the Company has held 4 shareholders' general meetings, all of which have adopted a combination of on-site voting and internet voting to facilitate shareholders' participation in decision-making and to ensure that all shareholders, in particular small and medium-sized shareholders, enjoy an equal status and fully exercise their rights. The lawyers have witnessed the whole process of the on-site convening of shareholders' general meetings and are of the view that the convening and convening procedures of each of the meetings of the Company, the qualifications of the convenor and attendees, the voting procedures and voting results were all in compliance with the Company Law, the Rules of Procedure for General Meetings of Shareholders and other laws, administrative regulations, departmental rules and normative documents as well as the Articles of Association of the Company, and were all legal and valid resolutions.

(ii) Beneficial owners

During the reporting period, the Company strictly complied with the provisions and requirements of the "Code of Governance for Listed Companies", "Rules for Listing of Stocks on Shenzhen Stock Exchange", "No. 1 Self-regulatory Guidelines for Listed Companies on Shenzhen Stock Exchange - Standardized Operation of Main Board Listed Companies" and the "Articles of Association of the Company" to regulate its own behaviors, and it has independent and complete business and independent operation ability, and there is no situation of insufficient independence of the Company. The actual controller of the Company has not interfered directly or indirectly with the decision-making and operation activities of the Company beyond the

general meeting of the Company, and the actual controller of the Company has not occupied the funds of the Company or requested the Company to provide guarantees for him in violation of the law. The Company and the actual controller are independent of each other in terms of business, personnel, assets, organization and finance.

(iii) Directors and Board of Directors

During the reporting period, the Company elected directors in accordance with the provisions and requirements of the Company Law, the Articles of Association and the Rules of Procedure of the Board of Directors. The Board of Directors of the Company has 6 directors, including 3 independent directors. The number, composition and qualifications of the Board of Directors are in compliance with the laws and regulations. All directors of the Company are able to carry out their work in accordance with the Rules of Procedure of the Board of Directors and the Working Rules for Independent Directors, actively attend the Board of Directors' and shareholders' meetings, conscientiously participate in the training of relevant knowledge, and fulfill their duties with integrity, diligence and due diligence to safeguard the interests of the Company as a whole.

The Board of Directors of the Company has set up four specialized committees, namely Strategy Committee, Audit Committee, Remuneration and Evaluation Committee and Nomination Committee, and formulated the working rules, with clear division of work and normal operation of the specialized committees, which provide scientific and professional opinions for the decision-making of the Board of Directors.

(iv) Supervisors and the Supervisory Board

During the reporting period, the Company elected Supervisors in accordance with the provisions and requirements of the Company Law, the Articles of Association and the Rules of Procedure of the Supervisory Committee. The Supervisory Committee of the Company consists of three Supervisors, one of whom is an employee representative Supervisor, and the number and composition of the Supervisory Committee as well as the selection and appointment procedures are in compliance with the relevant laws and regulations and the Articles of Association of the Company. The Supervisors of the Company are able to conscientiously fulfill their duties and effectively supervise the legality and compliance of the Company's major matters, financial status and the performance of duties by the Directors and senior management, and effectively safeguard the legitimate rights and interests of all shareholders.

(v) Management

The Company has formulated the Working Rules for General Managers, and the management of the Company can all perform their duties and execute the resolutions of the Board of Directors in accordance with the provisions, and there are no acts of overstepping the authority and failing to perform their duties faithfully and breaching the obligations of good faith. During the reporting period, the management of the Company worked diligently to ensure the orderly and healthy operation of the production and business activities, and to safeguard

The objective was achieved.

(vi) Relevant stakeholders

The Company fully respects and safeguards the legitimate rights and interests of relevant stakeholders, attaches importance to the Company's social responsibility, actively engages in communication and cooperation with relevant stakeholders, and endeavors to achieve a coordinated balance of the interests of society, shareholders, the Company, employees and other parties, and to jointly promote the Company's sustainable and healthy development.

(vii) Information disclosure and investor relations management

The Company has formulated the Information Disclosure Management System in accordance with the requirements of the relevant regulations, which specifies the subject of information disclosure, contents, procedures, management of information disclosure affairs and confidentiality measures, etc., and has carried out full and effective control over the disclosure of public information and material internal matters. During the reporting period, the Company performed its information disclosure obligations in a true, accurate, complete and timely manner in strict accordance with relevant laws and regulations and the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, and ensured that all shareholders were provided with equal opportunities to obtain information. The Company actively coordinated its relationship with investors, answered investor enquiries and designated Securities Times and Juchao Information Network as the newspaper and website for information disclosure of the Company, so as to lay a good foundation for the standardized and transparent operation of the Company.

Whether there are significant differences between the actual state of corporate governance and the laws, administrative regulations and the regulations issued by the CSRC on the governance of listed companies

□ Yes √ No

The actual state of corporate governance does not differ materially from the laws, administrative regulations and the regulations issued by the CSRC on the governance of listed companies.

II. Independence of the Company vis-à-vis controlling shareholders and de facto controllers in ensuring the Company's assets, personnel, finances, organization, business, etc.

During the reporting period, the Company standardized its operation and operated independently in strict accordance with the Company Law and the Articles of Association and other laws, regulations and rules, and established a sound corporate governance structure of the Company. The Company has a complete and independent business system and management system in terms of business, personnel, assets, organization and finance.

1、Business independence: the company is mainly engaged in the research and development, production and sales of various types of motors and their core components, the company has a complete and independent production, supply and marketing system and professionals, not dependent on shareholders and other related parties. The controlling shareholder and actual controller of the company has issued a letter of commitment to the company, which promises to avoid the same business competition with the company. The Company has an independent and complete business, and has the ability to independently face the market and operate independently;

2. Independence of personnel: the Company elects directors, supervisors and employs senior management in accordance with the relevant provisions of the Company Law and the Articles of Association of the Company, and the Company's labor, personnel and payroll management is completely independent of the shareholders' units; there is no situation in which a director or a senior manager also serves as a supervisor. The senior management of the Company (excluding independent directors) all work full-time in the Company and receive remuneration, and

there is no situation in which they hold positions other than directors and supervisors in units affiliated with shareholders or other units with the same or similar business;

3. Asset independence: the company's assets are strictly separated from those of its shareholders and are operated independently. The ownership of land, property, machinery and equipment, proprietary technology and other assets necessary for the company's current business and production operations are fully enjoyed by the company independently, and there is no sharing of such assets with shareholders' units. At present, the Company has not guaranteed the debts of the related parties with its assets, interests or credibility, and the Company has full control and dominance over all assets, and there is no situation where assets and funds are occupied by shareholders to the detriment of the Company's interests;

4. Institutional independence: The Company has strengthened the separation of powers, checks and balances and mutual supervision through the system of shareholders' meeting, board of directors, supervisory board and independent directors, forming an effective corporate governance structure. In terms of internal institutional setup, the Company has established an organizational structure adapted to the needs of its own development, clarified the functions of each institution, determined the number of employees and posts, and formulated corresponding internal management and control systems to independently carry out production and business activities. The operation of the Company's functional departments is not subject to the intervention of shareholders, other relevant departments, units or individuals, and there is no phenomenon of mixed operation or co-location;

5, financial independence: the company has an independent financial accounting department, equipped with specialized financial personnel, the establishment of an independent accounting system, with standardized and independent financial accounting system, the company independently in the bank account, according to the law, independent tax, there is no shareholders to interfere in the company's financial situation.

III. Competition in the same industry

☐ Applicable √ Not applicable

IV. Information on annual general meetings and extraordinary general meetings held during the reporting period

1. General meeting of shareholders during the reporting period

Session of the Conference	Type of meeting	Percentage of investor participation	Date of convening	Date of disclosure	conference resolution
2021 First Extraordinary General Meeting of Shareholders	extraordinary general meeting (EGM)	28.76%	February 2021 25th	February 2021 26th	Announcement of Resolutions of the First Extraordinary General Meeting of 2021 (Announcement No. 2021-010) disclosed on Juchao Information Website (www.cninfo.com.cn)
2020 Annual General Meeting	annual shareholders' meeting	59.01%	May 2021 10 days	May 2021 11th	Announcement of Resolutions of the 2020 Annual General Meeting of Shareholders (Announcement No. 2021-039) disclosed on Juchao Information Website (www.cninfo.com.cn)
2021 Second Extraordinary General Meeting of Shareholders	extraordinary general meeting (EGM)	31.15%	September 2021 17th	September 2021 18th	Announcement of Resolutions of the Second Extraordinary General Meeting of 2021 (Announcement No. 2021-057) disclosed on Juchao Information Website (www.cninfo.com.cn)
2021 Third Extraordinary General Meeting of Shareholders	extraordinary general meeting (EGM)	34.53%	November 2021 01 day	November 2021 02 Day	Announcement of Resolutions of the Third Extraordinary General Meeting of 2021 (Announcement No. 2021-065) disclosed on Juchao Information Website (www.cninfo.com.cn)

2. Preferred shareholders whose voting rights have been restored request the convening of an extraordinary shareholders' meeting

□ Applicable √ Not applicable

V. Directors, Supervisors and Senior Managers

1. Basic information

name and surname	duties	Incumbency status	distinguishing between the sexes	(a person's) age	Date of commencement of term of office	Termination date	Number of shares held at the beginning of the period (Unit)	stock option	Number of restricted shares granted (shares)	Number of additional shares held during the period (shares)	Number of shares reduced during the period (shares)	Other increases/decreases (shares)	Number of shares held at the end of the period (Unit)	Reasons for increase or decrease in shares
Yin Wei	chairman of the board	hold an office	male	42	2017 Year 09 Month 25 date	2022 Year 10 October date	8,389,950				2,097,400		6,292,550	Family asset planning
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	vice-chairman	hold an office	male	48	2019 Year 10 November date	2022 Year 10 October date								
Fu Jun (1962-)	director	hold an	male	50	2019	2022	2,900						2,900	

, Chinese chess grandmaster		office												
splendor	Director, Deputy General Manager				Year 10 November date	Year 10 October date								
Xu Zhenghui	Director, General Manager	hold an office	male	40	2016 Year 09 Month 13 date	2022 Year 10 October date	0		160,000				160,000	equity incentive
Ma Qianchcng (1935-), Chinese politician	board member	hold an office	male	43	2015 Year 06 Month 23 date	2022 Year 10 October date								
Wang Hongyang (1935-1992	independent director	hold an office	male	46	2016 Year 09 Month 13 date	2022 Year 10 Month 10 date								

), one of the Gang of Four														
Zhang Yong	independent director	hold an office	male	48	2019 Year 10 November date	2022 Year 10 October date								
Zhou Yuejiang	independent director	hold an office	male	54	2021 Year 05 October date	2022 Year 10 October date								
Tao Kaijiang	Chairman of the Supervisory Board	hold an office	male	40	2014 Year 04 Month 29 date	2022 Year 10 October date								
Liang Jun (1936-), PRC army leader	supervisor	hold an office	male	53	2010 Year 04 November date	2022 Year 10 October date								
Zhou Biao (1908-1979), Chine	employee supervisor	hold an office	male	37	2020 Year 10 Month 30 date	2022 Year 10 October date								

se army officer at the start of the Cultural Revolution														
Chorimin (name)	Head of Finance	hold an office	male	44	2015 Year 09 Month 21 date	2022 Year 10 October date	0		130,000				130,000	equity incentive
Li Haiqiang	Director,	hold an office	male	46	2020 Year 11	2022 Year 10	0		130,000				130,000	equity incentive
	deputy general manager				Month 13 date	October date								
Chen Shihai (1875-1939), anti-Qing revolutionary and	Deputy General Manager, Secretary of the Board of Director	hold an office	male	41	2019 Year 10 November date	2022 Year 10 October date	0		130,000				130,000	equity incentive

martyr	s													
Qin Xiangqiu (1919-1999), PRC politician	Director, General Manager	leave one's post	male	47	2016 Year 09 Month 13 date	2021 Year 04 Month 14 date	2,000,000		400,000		500,000	400,000	1,500,000	Personal Funds, Restricted Stock Repurchases and Cancellations
Chen Yuan (1905-1992), communist party general and politician, President of the Republic of China from 2005	independent director	leave one's post	male	42	2019 Year 10 November date	2021 Year 05 October date								

add up the total	--	--	--	--	--	--	10,392,850	0	950,000	0	2,597,400	400,000	8,345,450	--

Whether there was any departure of directors and supervisors and termination of senior management during the term of office during the reporting period

√ Yes □ No

1. On April 14, 2021, Mr. Qin Xiangqiu resigned from his position as director and general manager for personal reasons;

2. On May 10, 2021, Mr. Chen Yuan resigned as an independent director for personal reasons. Changes in directors, supervisors and senior management of the Company

√ Applicable □ Not applicable

name and surname	Positions held	typology	dates	rationale
Qin Xiangqiu (1919-1999), PRC politician	Director, General Manager	leave one's post	April 14, 2021	Resignation for personal reasons
Chen Yuan (1905-1992), communist party general and politician, President of the Republic of China from 2005	independent director	leave one's post	May 10, 2021	Resignation for personal reasons
Xu Zhenghui	deputy general manager	leave one's post	April 14, 2021	Adjustments due to work
Xu Zhenghui	deputy director	appoint (to a position)	April 14, 2021	Adjustments due to work
Zhou Yuejiang	independent director	elected	May 10, 2021	Newly elected due to resignation of former independent director
Li Haiqiang	board member	elected	May 10, 2021	Newly elected due to resignation of former director

2. Tenure

Professional background, major work experience and current major responsibilities of the Company's current Directors, Supervisors and senior management

1、Mr. Yin Wei: Chinese nationality, no right of abode in foreign countries, born in April 1981, graduated from McGill University of Canada with a Bachelor's Degree in Management, representative of the 8th National People's Congress of Jiaojiang District, Taizhou City. Mr. Yin Wei has served as assistant general manager, supervisor, deputy general manager and general manager of XinQi Electric Co., Ltd. and is now the chairman of the board of directors of the Company, executive director and general manager of XinQi Electric (Changsha) Co., Ltd. and executive director of Zhejiang XinGe Refrigeration Equipment Technology Co. Mr. Yin Wei holds a total of 21,236,600 shares of the Company (including 6,292,500 shares directly, 10,050,000 shares indirectly through Shangli County Chuangding Investment Co., Ltd. and 4,894,050 shares indirectly through Shanghai Yingshui Investment Management Co. Mr. Yin Xingman, the de facto controller of the Company, is a father and son, Ms. Ye Xiaoqing, a shareholder of the Company, is a mother and son, and Mr. Yin Qiang, a shareholder of the Company, is a brother. Other than that, there is no relationship with other Directors, Supervisors and senior management of the Company, and shareholders holding more than five percent of the Company's shares and de facto controllers of the Company.

2. Mr. Bai Zhiming: Chinese nationality, Manchu ethnicity, no right of abode in foreign countries, born in September 1975, doctoral candidate of Beijing University of Aeronautics and Astronautics (BUAA). From October 2007 to October 2007, he served as Deputy Secretary of the General Party Branch of the School of Materials Science and Engineering of Beijing University of Aeronautics and Astronautics; from October 2007 to March 2010, he served as Deputy Director of the Discipline Inspection Committee Office of Beijing University of Aeronautics and Astronautics; from March 2010 to November 2014, he served as Secretary of the General Party Branch of the University Hospital; from November 2014 to December 2015, the 15th batch of doctoral group of the Ministry of CPC Central Organization came to Ganzhou, Jiangxi Province from March 2016 to December 2016, as Assistant Mayor; from March 2016 to December 2016, as Deputy Director of the Office of Campus-Land Cooperation of Beijing University of Aeronautics and Astronautics (full division level);from December 2016 to December 2017, as Visiting Scholar at University College London; from July 2018 to present, as Deputy General Manager and Supervisor of Beijing Beihang Asset Management Co. Ltd. and has been a director of the Company since October 2019; Mr. Bai Zhiming has no shareholding in the Company. Mr. Bai Zhiming does not hold any shares of the Company and does not have any relationship with any of the Company's directors, supervisors, senior management, shareholders holding more than five percent of the Company's shares, or actual controllers.

3、Mr. Fu Junhui: Chinese nationality, no right of abode abroad, born in July 1973, Bachelor of Engineering from Beijing University of Aeronautics and Astronautics (BUAA), Master of Laws (LLM) from Peking University (Peking University).From July 1997 to April 2004, he served as a teacher and deputy minister of the Student Work Department and the Armed Forces Department of BUAA; from May 2004 to April 2008, he served as the deputy general manager of the Logistics Group of BUAA, and as the branch Secretary of the Party Committee; from May 2008 to April 2016, Secretary of the General Party Branch of the Institute of Unmanned Aerial Vehicle Design of Beijing University of Aeronautics and Astronautics; from May 2016 to the present, General Manager of Beijing Beihang Tianyu Changying Unmanned Aircraft Science and Technology Co. Ltd. while serving as the Deputy Chief Commander of several national key unmanned aircraft models; from January 2018, Director of the Company, and from October 2019, Deputy General Manager of the Company. Mr. Fu Junhui holds 2,900 shares of the Company and has no relationship with the directors, supervisors, senior management, shareholders holding more than five percent of the Company's shares, or de facto controllers of the Company.

4、Mr. Xu Zhenghui: Chinese nationality, no right of abode in foreign countries, born in December 1983. he worked in Xinqi Electric Co., Ltd. in February 2007, and served as workshop director, deputy director of production and deputy general manager of Xinqi Electric Co., Ltd. from February 2015 to now, he has been the executive deputy general manager of Zhejiang Xinge Refrigeration Equipment Technology Co., Ltd. from September 2016 to now, he has been the director of the Company; from January 2019 Since January 2019, he has been the head of the company's research and development center; from April 2021 to the present, he has been the general manager of the company. Mr. Xu Zhenghui holds 160,000 shares of the Company (granted for the 2021 equity incentive, not yet unlocked), and there is no relationship with other directors, supervisors, senior management and shareholders holding more

than five percent of the Company's shares, or de facto controllers of the Company.

5. Mr. Li Haiqiang: Chinese nationality, no right of abode in foreign countries, born in September 1977, with a bachelor's degree from Yanshan University, worked in Taizhou Automobile Motor Factory in September 2000; He has been the head of the sales center of the Company from April 2010 to present; an employee supervisor of the Company from April 2010 to November 2020; a deputy general manager of the Company from November 2020 to present and a director of the Company from May 2021 to present. Mr. Li Haiqiang holds 130,000 shares of the Company (granted for the 2021 equity incentive and not yet unlocked), and has no relationship with other directors, supervisors, senior management, shareholders holding more than five per cent of the Company's shares, or de facto controllers of the Company.

6、Mr. Ma Qiancheng: Chinese nationality, no right of abode in foreign countries, born in February 1980, from August 2003 to June 2007, he served as the sales section chief and regional manager of the marketing company of Beiqi Foton Automobile Company Limited; from July 2007 to August 2011, he served as the manager of the automotive research and consulting department of Beijing Suorong Management Consulting Co. Tsinghua University Energy Saving and New Energy Vehicle Engineering Center, served as Executive Deputy General Manager of Beijing Qingbai Huatong Technology Co., Ltd. and participated in the preparation for the establishment of China Electric Vehicle 100, a national third-party think tank in the field of electric vehicles in China, and participated in the initiation of the establishment of the Tram People's Federation, the largest private group of electric vehicles in China, and served as the Secretary General; since March 2015, served as the Founder and CEO of Three Axe Technology (Beijing) Co; Ltd. from June 2015 to present. Mr. Ma Qiancheng does not hold any shares of the Company, and has no relationship with other directors, supervisors, senior management, shareholders holding more than five percent of the Company's shares, or actual controllers of the Company.

7, Mr. Wang Hongyang: Chinese nationality, no right of abode abroad, born in August 1977, economist, Shanghai University of Finance and Economics, Bachelor's Degree in Economics. from July 1999 to September 2007, he served as the securities affairs representative of Qingdao Aucma Company Limited, deputy director of the board of directors' office, etc.; from October 2007 to October 2012, he served as the securities affairs representative of Zhejiang Yongqiang Group Co, Ltd. from October 2007 to October 2012; Securities Affairs Representative and Manager of the Securities Department of Zhejiang Yongqiang Group Company Limited from November 2011 to June 2013; Human Resources Director of Zhejiang Yongqiang Group Company Limited from October 2012 to present; Deputy General Manager and Secretary of the Board of Directors of Zhejiang Yongqiang Group Company Limited from October 2012 to present; and Independent Director of the Company from September 2016 to present. Mr. Wang Hongyang does not hold any shares of the Company and has no relationship with other directors, supervisors, senior management and shareholders holding more than five percent of the Company's shares or de facto controllers of the Company.

8. Mr. Zhang Yong: Chinese nationality, no right of abode in foreign countries, born in November 1975, Fudan University, Ph.D. in Finance, Ph.D. in Economics. He was the assistant director and deputy director of Development and Reform Commission of Taizhou City, Zhejiang Province; deputy director of the Economic Division of the Research Office of the Zhejiang Provincial Government; from July 2014 to March 2015, he was the deputy director of the Administrative Committee of Shanghai Lujiazui Finance and Trade Zone; from March 2015 to November 2016, he was the director of the Policy Research Bureau of the Administrative Committee of China (Shanghai) Pilot Free Trade Zone; from November 2016 to October 2018, he was the Executive Committee, Secretary of the Board of Directors and Audit Responsibility of Minsheng Life Insurance Company Limited; from October 2018 to present, he has been a researcher of the Shanghai Institute for Comprehensive Research on Free Trade Zone of Fudan University, and from October 2019, he has been an independent director. Mr. Zhang Yong does not hold any shares of the Company and does not have any relationship with other directors, supervisors, senior management of the Company and shareholders holding more than five percent of the Company's shares, or de facto controllers.

9. Mr. Zhou Yuejiang: Male, Chinese nationality, no right of abode in foreign countries, born in August 1969, Master of Business Administration, Senior Accountant, Certified Public Accountant, Tax Accountant, Asset Appraiser. Mr. Zhou Yuejiang: male, Chinese nationality, born in August 1969, Master of Business Administration, Senior Accountant, Certified Public Accountant, Tax Accountant, Asset Appraiser. He has served as the organizer of accounting in Zhejiang Linhai Dyeing and Weaving General Factory, Audit Assistant and Certified Public Accountant in Taizhou Accounting Firm, Deputy Director and Director of Linhai Office, Director of Taizhou Zhongtian Taxation Firm, and is now the Director and Assistant to General Manager of Taizhou Zhongtian Accounting Firm, and an independent director of Zhejiang Zhengyu Industry Company Limited, Independent Director of Zhejiang Weixing Industry Development Co. Mr. Zhou is also an independent director of Zhejiang Zhengyu Industry Co. Mr. Zhou Yuejiang does not hold any shares of the Company and does not have any relationship with other directors, supervisors, senior management, shareholders holding more than 5% of the Company's shares or de facto controllers of the Company.

10、Mr. TAO Kaijiang: Chinese nationality, no right of abode in foreign countries, born in February 1983, bachelor's degree, member of CPC. from February 2003 to August 2013, he was the director of the domestic business department of Xinqi Electric Co. Mr. Tao Kaijiang is the Chairman of the Supervisory Committee of the Company. Mr. Tao Kaijiang does not hold any shares of the Company and does not have any relationship with other Directors, Supervisors, senior management, shareholders holding more than 5% of the Company's shares or de facto controllers of the Company.

11, Mr. Liang Jun: Chinese nationality, no right of abode in foreign countries, born in October 1970, bachelor's degree, member of the CPC, Taizhou City, Jiaojiang District, deputy to the Tenth National People's Congress, Senior Engineer, with more than 20 years of experience in mechanical design, manufacturing and maintenance. He used to be the workshop supervisor of Zhenhua General Machinery Factory in Jiaojiang City and the workshop supervisor of Qianshou Ship Machinery Repair Factory; he is currently the director of the machining workshop of the Company's R&D Center; and has been the Supervisor of the Company from April 2010 to the present. Mr. Liang Jun does not hold any shares of the Company, and there is no relationship with other directors, supervisors, senior management, shareholders holding more than five percent of the Company's shares, or actual controllers.

12, Mr. Zhou Biao: Chinese nationality, no right of abode in foreign countries, born in September 1984, bachelor's degree, August 2006 to March 2007 in Zhejiang Sunrise Machinery Co., Ltd. serving; March 2007 to date has served as the company's deputy director of the product development department, production and technology department, director of the project development department, deputy director of the marketing center, director of the research and development center, etc.; October 2020 to date Mr. Zhou Biao does not hold any shares of the Company. Mr. Zhou Biao does not hold any shares of the Company and has no relationship with other directors, supervisors, senior management, shareholders holding more than 5% of the Company's shares or actual controllers.

13, Mr. Chu Ruiming: Chinese nationality, no right of abode in foreign countries, born in March 1979, graduated from Northeast University of Finance and Economics, December 2004 to April 2006, Midea Group motor business unit budget manager; May 2006 to February 2010, Midea Group motor business unit, assistant director of the Finance Department, Subsidiary Finance Manager; March 2010 to December 2012, senior manager of Midea Group Purchasing Center, East China Regional Finance Center; May 2013 to September, director of the Finance Department of XinQi Electric Co. Senior Manager of East China Regional Finance Center of Midea Group Purchasing Center; from May to September 2013, Director of Subsidiary Finance Department of Xinqi Electric Co. Mr. Chu Ruiming holds 130,000 shares of the Company (granted for the 2021 equity incentive and not yet unlocked), and has no affiliation with other Directors, Supervisors and senior management of the Company as well as shareholders and de facto controllers holding more than five per cent of the Company's shares.

14. Mr. Chen Shihai: Chinese nationality, no right of abode in foreign countries, born in November 1982, bachelor degree, has obtained the qualification certificate of secretary of the board of directors of the Shenzhen Stock Exchange and the qualification certificate of independent director. 2005 to July 2009, he worked in Taizhou Huangyan Yuantai Industry and Trade Co. Affairs Representative, and from October 2019 to the present serves as the deputy general manager and secretary of the board of directors of the Company. Mr. Chen Shihai holds 130,000 shares of the Company (granted for the 2021 equity incentive and not yet unlocked), and has no relationship with other directors, supervisors, senior management, shareholders holding more than five percent of the Company's shares, or de facto controllers of the Company.

Employment in shareholders' organizations

√ Applicable □ Not applicable

Name of incumbent	Name of Shareholder Unit	Positions held in shareholders' organizations	Date of commencement of term of office	Termination date	Whether or not remuneration allowance is received at the shareholders' unit
Yin Wei	Shangli County Chuangding Investment Co.	executive director	July 16, 2009		clogged
Chen Shihai (1875-1939), anti-Qing revolutionary and martyr	Shangli County Chuangding Investment Co.	supervisor	July 16, 2009		clogged
Bai Zhiming (1952-), sixth governor of Hainan	Tibet Changying Tianqi Information Technology Co.	chairman of the board	January 09, 2017		

Employment in other organizations

√ Applicable □ Not applicable

Name of incumbent	Name of other units	Positions held in other organizations	Date of commencement of term of office	Termination date	Receipt of remuneration allowances in other establishments
Yin Wei	Zhejiang Shingo Refrigeration Equipment Technology Co.	executive director	September 2010 16 date		
Yin Wei	Shinseki Electric (Changsha) Co.	Executive Director, Manager	October 30, 2012 date		
Yin Wei	Zhejiang Daxing Technology Co.	executive director	May 28, 2013 date		
Yin Wei	Shanghai Qianxue International Trading Co.	Executive Director, Manager	August 29, 2017 date		
Yin Wei	Ningbo Meishan Free Trade Port Zone Jiasilai Investment Management Co.	Executive Director, Manager	September 22, 2017 date		
Yin Wei	Gongqingcheng Vector Investment Management Partnership (Limited Partnership)	Representatives appointed by the Managing Partner	May 26, 2015 date		
Yin Wei	Gongqingcheng Hongrun Investment Management Partnership (Limited Partnership)	Representatives appointed by the Managing Partner	June 2015 10 date		
Yin Wei	Dongzhou Kian (Beijing) Technology Development Co.	Executive Director, Manager	June 21, 2021 date		
Yin Wei	Shanghai Feng Hou Investment Management Co.	executive director	March 24, 2020 date		
Yin Wei	Chenghai Tongxin (Beijing) Technology Development Co.	Executive Director,	October 2021 08 date		

		Manager			
Yin Wei	Taizhou Jiaojiang Private Enterprise Joint Investment Co.	board member	January 15, 2018 date		
Xu Zhenghui	Zhejiang Shingo Refrigeration Equipment Technology Co.	Executive Vice President	February 16, 2015 date		
Xu Zhenghui	Chengdu Xinqi Electric Co.	Executive Director, Manager	March 12, 2020 date		
Xu Zhenghui	Taizhou Quantum Speed Technology Co.	chairman of the board	October 29, 2021 date		
Xu Zhenghui	Shanghai XinQi Industry Co.	Executive Director, Manager	January 24, 2022 date		
Ma Qiancheng (1935-), Chinese politician	Three Axe Technology (Beijing) Co.	Executive Director, Manager	February 2015 05		
			date		
Ma Qiancheng (1935-), Chinese politician	Sanden (Beijing) Investment Management Co.	executive director	December 2015 02 date		
Ma Qiancheng (1935-), Chinese politician	Beijing Zhixinliancheng Management Consulting Co.	deputy director	November 2008 06 date		
Ma Qiancheng (1935-), Chinese politician	Beijing SanDian Hechuang Management Consulting Center (Limited Partnership)	Managing Partner	May 13, 2020 date		
Ma	Jiangsu Jiayuan Micro Vehicle Co.	supervisor	December 2014 19		

Qiancheng (1935-), Chinese politician			date		
Foo Chun Fai	Beijing General Aviation Co.	board member	August 2012 08 date		
Foo Chun Fai	Beihang Changying Aviation Technology (Taizhou) Co.	General Manager, Executive Director	May 03, 2017 date		
Foo Chun Fai	Beijing Tianheng Changying Technology Co.	chairman of the board	February 24, 2016 date		
Foo Chun Fai	Beijing Beihang Tianyu Changying UAV Technology Co.	Director, General Manager	May 1988 01 date		
Peh-Chih Chih-Ming (1952-), famous Taiwanese cartoonist specializing in Chinese opera	Beijing Beihang Asset Management Co.	supervisor	December 2005 16 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Eagle Venture Capital Management (Beijing) Co.	chairman of the board	September 2017 25 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and	Eagle Sky (Beijing) Technology Co.	chairman of the board	August 12, 2016 date		

actress					
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Shenzhen Beihang Emerging Industry Technology Research Institute Co.	board member	September 2011 05 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Tibet Changying Yunqi Information Technology Co.	chairman of the board	January 09, 2017 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Beijing Weishi Hotel Management Co.	Chairman, General Manager	February 2007 01 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Beijing Xinyihang Asset Management Co.	supervisor	December 2005 16 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Taian Beihang Science Park Information Technology Co.	chairman of the board	November 2018 02 date		
Peh-Chih Chih-	Danyang Gaochuang Aerospace Technology Co.	chairman of the board	May 23, 2013 date		

Ming (1952-), Taiwanese singer and actress					
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Jinghang Science & Technology Park (Cangzhou) Co.	board member	April 2016 05 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Qingdao Beihang Intelligent Innovation Technology Research Institute Co.	board member	May 24, 2016 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Luzhou Maowei Technology Co.	chairman of the board	August 11, 2017 date		
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	Tibet Eagle Dahang Information Technology Co.	board member	December 01, 2016 date		
Wang Hongyang (1935-1992), one of the Gang of	Linhai Kesen Thermal Equipment Co.	supervisor	February 2013 05 date		

Four					
Wang Hongyang (1935-1992), one of the Gang of Four	Shanghai Yuyue Technology Co.	supervisor	October 2015 16 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Zhejiang Yongqiang Group Co.	Deputy General Manager, Secretary of the Board of Directors	June 2001 18 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Shanghai Doujin Network Technology Co.	supervisor	August 12, 2014 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Guizhou Railway Development Fund Management Co.	supervisor	August 20, 2015 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Shanghai Xianlin Investment Co.	supervisor	November 2015 24 date		

Wang Hongyang (1935-1992), one of the Gang of Four	Shanghai Chatime Garden International Travel Service Co.	board member	November 13, 2018 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Shenzhen Dinghengrui Investment Co.	executive director	May 09, 2018 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Beijing Huaxia Junyue Investment Management Co.	executive director	May 09, 2018 date		
Wang Hongyang (1935-1992), one of the Gang of Four	Huaxia Junyue (Tianjin) Equity Investment Fund Partnership (limited partnership)	Representatives appointed by the Managing Partner	July 19, 2018 date		
Wang Hongyang (1935-1992), one of the Gang of Four	CSI Credit Enhancement Co.	supervisor	September 20, 2018 date		
Wang Hongyang (1935-	Shanghai Youxiang Home Furnishing Co.	supervisor	February 21, 2014 date		

1992), one of the Gang of Four					
Wang Hongyang (1935-1992), one of the Gang of Four	Beijing Liantuo Sky E-commerce Co.	Chairman of the Supervisory Board	June 2007 04 date		
Zhou Yuejiang	Taizhou Zhongtian Accounting Firm	Director, Assistant General Manager	September 1999 date		
Zhou Yuejiang	Zhejiang Zhengyu Industry Co.	independent director	September 15, 2017 date		
Zhou Yuejiang	Zhejiang Weixing Industrial Development Co.	independent director	June 25, 2019 date		
Zhou Yuejiang	Zhejiang Yongqiang Group Co.	independent director	July 29, 2019 date		
Zhou Yuejiang	Wanbangde Pharmaceutical Holding Group Co.	independent director	February 11, 2020 date		
Zhang Yong	Shanghai Free Trade Zone Comprehensive Research Institute, Fudan University	fellow	October 01, 2018 date		
Zhang Yong	Shanghai Danwei Management Consulting Co.	Executive Director, Manager	January 03, 2017 date		
Zhang Yong	FTA Consulting (Dehong) Co.	Executive Director, Manager	November 08, 2019 date		
Zhang Yong	Zhengyan Online (Shanghai) Management Consultant Co.	Executive Director, Manager	June 27, 2018 date		

Zhang Yong	Hainan Yangpu Development and Construction Holding Co.	board member	September 2007 25 date		
Zhang Yong	Shanghai State-owned Capital Operation Research Institute Co.	board member	April 2000 06 date		
Chen Shihai (1875-1939), anti-Qing revolutionary and martyr	Ningbo Meishan Free Trade Port Area Kunyu Runyuan Asset Management Co.	supervisor	August 29, 2016 date		
Chen Shihai (1875-1939), anti-Qing revolutionary and martyr	Taizhou Jiaojiang Private Enterprise Joint Investment Co.	supervisor	January 15, 2018 date		
Zhou Biao (1908-1979), Chinese army officer at the start of the Cultural Revolution	Taizhou Quantum Speed Technology Co.	Director, Manager	October 29, 2021 date		
Tao Kaijiang	Hebei XinQi Technology Co.	Executive Director, Manager	February 23, 2021 date		
Description of employment in	The above positions do not include positions in consolidated subsidiaries.				

other organizations	

Penalties imposed by securities regulatory authorities in the past three years on the Company's current and outgoing directors, supervisors and senior management during the reporting period

☐ Applicable √ Not applicable

3. Remuneration of Directors, Supervisors and Senior Managers

Decision-making procedures, basis for determining, and actual payment of remuneration to directors, supervisors and senior management personnel

Decision-making procedures for the remuneration of directors, supervisors and senior management: The Remuneration and Evaluation Committee of the Board of Directors of the Company is the management body that evaluates and determines the remuneration of directors and senior management.

Basis for determining the remuneration of Directors, Supervisors and senior management: An annual remuneration system has been adopted, with the level of annual remuneration being linked to their assumption of responsibilities, risks and business performance. Actual payment of remuneration to directors, supervisors and senior management: The Company has paid remuneration to directors, supervisors and senior management on a monthly basis.

Remuneration of directors, supervisors and senior management of the Company for the reporting period

Unit: million dollars

name and surname	duties	distinguishing between the sexes	(a person's) age	Incumbency status	Received from the company	Whether in the company off
					Total compensation before tax	Remuneration of associates
Yin Wei	chairman of the board	male	42	hold an office	36.99	
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	vice-chairman	male	48	hold an office	0	
Xu Zhenghui	Director, General Manager	male	40	hold an office	115	
Ma Qiancheng	board member	male	43	hold an office	9	

(1935-), Chinese politician						
Foo Chun Fai	Director, Deputy General Manager	male	50	hold an office	0	
Li Haiqiang	Director, Deputy General Manager	male	46	hold an office	88	
Wang Hongyang (1935-1992), one of the Gang of Four	independent director	male	46	hold an office	9	
Zhang Yong	independent director	male	48	hold an office	9	
Zhou Yuejiang	independent director	male	54	hold an office	6	
Tao Kaijiang	Chairman of the Supervisory Board	male	40	hold an office	67.74	
Liang Jun (1936-), PRC army leader	supervisor	male	53	hold an office	24.6	
Zhou Biao (1908-1979), Chinese army officer at the start of the Cultural Revolution	supervisor	male	37	hold an office	62.09	
Chorimin (name)	Head of Finance	male	44	hold an office	77	
Chen Shihai (1875-1939), anti-Qing revolutionary and martyr	Deputy General Manager, Secretary of the Board of Directors	male	41	hold an office	72	
Qin Xiangqiu (1919-1999), PRC	Director, General Manager	male	47	leave one's post	20	

politician						
Chen Yuan (1905-1992), communist party general and politician, President of the Republic of China from 2005	independent director	male	42	leave one's post	3	
add up the total	--	--	--	--	599.42	--

VI. Fulfillment of duties by directors during the reporting period

1. Status of the Board of Directors during the reporting period

Session of the Conference	Date of convening	Date of disclosure	conference resolution
Tenth meeting of the Fourth Board of Trustees	February 06, 2021	February 09, 2021	Announcement of Resolutions of the Tenth Meeting of the Fourth Board of Directors
Eleventh meeting of the Fourth Board of Trustees	March 01, 2021	March 02, 2021	Announcement of Resolutions of the Eleventh Meeting of the Fourth Board of Directors
Twelfth meeting of the Fourth Board of Trustees	April 14, 2021	April 16, 2021	Announcement of Resolutions of the Twelfth Meeting of the Fourth Board of Directors
Thirteenth meeting of the Fourth Board of Trustees	July 20, 2021	July 21, 2021	Announcement of Resolutions of the Thirteenth Meeting of the Fourth Board of Directors
Fourteenth meeting of the Fourth Board of Trustees	August 09, 2021	August 10, 2021	Announcement of Resolutions of the Fourteenth Meeting of the Fourth Board of Directors
Fifteenth meeting of the Fourth Board of Directors	September 01, 2021	September 02, 2021	Announcement of Resolutions of the Fifteenth Meeting of the Fourth Board of Directors
Sixteenth meeting of the Fourth Board of Directors	October 15, 2021	October 16, 2021	Announcement of Resolutions of the Sixteenth Meeting of the Fourth Board of Directors

2. Attendance of Directors at the Board of Directors' and Shareholders' Meetings

Attendance of Directors at Board and General Meetings							
Name of Director	Attendance at Board meetings during the reporting period	Attendance	Participation in the Board of Directors by correspondence	Attendance by proxy	Absent Directors	Have you failed to attend two consecutive meetings of the Board of Directors in person?	Shareholders attending
	ordinal number	Number of meetings	ordinal number	Number of meetings	number of meetings	meeting of the council	Number of conferences
Yin Wei	7	1	6	0	0	clogged	4
Peh-Chih Chih-Ming (1952-), Taiwanese singer and actress	7	0	7	0	0	clogged	0
Foo Chun Fai	7	0	7	0	0	clogged	0
Xu Zhenghui	7	6	1	0	0	clogged	4
Li Haiqiang	4	2	2	0	0	clogged	3
Ma Qiancheng (1935-), Chinese politician	7	1	6	0	0	clogged	0
Wang Hongyang (1935-1992), one of the Gang of Four	7	2	5	0	0	clogged	2
Zhang Yong	7	0	7	0	0	clogged	0
Zhou Yuejiang	4	2	2	0	0	clogged	3
Qin Xiangqiu (1919-1999), PRC politician	2	0	2	0	0	clogged	0
Chen Yuan (1905-1992), communist party general	3	1	2	0	0	clogged	0

and politician, President of the Republic of China from 2005							

Note on failure to attend two consecutive Board meetings in person

3. Directors' objections to matters relating to the Company

Whether the directors have raised any objections to matters relating to the Company

☐ Yes √ No

The Directors did not raise any objection to the Company's matters during the reporting period.

4. Other explanations of the directors' performance of their duties

Whether the Directors' recommendations to the Company are adopted

√ Yes ☐ No

Director's statement on the adoption or non-adoption of the relevant recommendations of the Company

During the year 2021, the directors of the Company actively understood the Company's production and operation situation and financial situation, and maintained close contact with the management and relevant personnel of the Company by telephone and e-mail, paid attention to the impact of changes in the economic situation on the Company, diligently and faithfully fulfilled their duties as directors, reviewed various information reports provided by the Company in a timely manner, expressed their opinions at the Board of Directors' meetings, and exercised their duties and powers; supervised and verified the Company's information disclosure; put forward proposals relating to the development of the Company; and actively performed the duties of a director and safeguarded the legitimate rights and interests of the Company and the small and medium shareholders during the reporting period. The Board of Directors of the Company fully considered the opinions and suggestions made by the Directors when discussing relevant matters, and formed resolutions in accordance with the Rules of Procedure of the Board of Directors, which were implemented in accordance with the internal management system of the Company.

VII. Specialized committees under the Board of Directors during the reporting period

Name of the Committee	Membership	Number of meetings held	Date of convening	Content of the meeting	Important observations and recommendations made	Other performance of duties	Specifics of the objections (if any)
Strategic Committee	Yin Wei, Bai Zhiming, Zhang Yong	3	2021 02 Month 06	Consideration of the Proposal on the Purchase of Assets by the Company and the Proposed Establishment of a	The Strategy Committee is strictly in accordance with the Companies Act,		

				Wholly-Owned Subsidiary by External Investment	Articles of Incorporation, Rules of Procedure of the Board of Directors		
					Rules and Regulations and other relevant laws and regulations to carry out their work, diligently and conscientiously, and in accordance with the actual situation of the Company, and the motion was unanimously passed after full communication and discussion.		
			2021 04 Mr. José Antonio González	Consideration of the Strategic Committee of the Board of Trustees Annual Report 2020, Directors Work Plan of the Council's Strategy Committee for 2021	The Strategy Committee is strictly in accordance with the Companies Act, Articles of Incorporation, The Rules of Procedure of the Board of Directors and other relevant laws and regulations were carried out with due diligence and in accordance		

					with the actual situation of the Company, and the motion was unanimously passed after thorough communication and discussion.		
			2021 10 Mr. José Antonio González	Consideration of the "Proposal on Capital Increase of Wholly-owned Subsidiary" and "Proposal on Acquisition of Part of the Assets of Pujiang Changxin Science and Technology Development Co.	The Strategy Committee is strictly in accordance with the Companies Act, Articles of Incorporation, The Rules of Procedure of the Board of Directors and other relevant laws and regulations were carried out with due diligence and in accordance with the actual situation of the Company, and the motion was unanimously passed after thorough communication and discussion.		

Remuneration and Appraisal Committee	Wang Hongyang, Xu Zhenghui, Zhou Yuejiang	2	2021 02 Month 06	Consideration of the "Proposal on the Company's 2021 Restricted Stock Incentive Plan (Draft) and its Summary", and the "Proposal on the Management Measures for the Implementation and Assessment of the Company's 2021 Restricted Stock Incentive Plan".	The Remuneration and Evaluation Committee carried out its work in strict accordance with the Company Law, the Articles of Association of the Company and the Working Rules of the Remuneration and Evaluation Committee of the Board of Directors, diligently and responsibly, and put forward relevant opinions in accordance with the actual situation of the Company, and after thorough communication and discussion.		
					All motions passed unanimously.		

			2021 04 Mr. José Antonio González	Consideration of the Proposal on Approval of the Remuneration of Directors and Senior Management of the Company	The Remuneration and Evaluation Committee carried out its work in strict accordance with the Company Law, the Articles of Association of the Company and the Working Rules of the Remuneration and Evaluation Committee of the Board of Directors, diligently and responsibly, and put forward relevant opinions in accordance with the actual situation of the Company, and unanimously passed all the motions after full communication and discussion.		

Board of Auditors	Zhou Yuejiang, Wang Hongyang, Li Haiqiang	3	2021 04 Mr. José Antonio González	Consideration of the "Report of the Audit Committee of the Board of Directors on the Work of the Audit Committee for Fiscal Year 2020 and Work Plan for Fiscal Year 2021," the "Report of the Internal Audit Work for the First Quarter of 2021 and Internal Audit Work Plan for the Second Quarter of 2021," and the "Resolution on the Financial Accounts for Fiscal Year 2020 Proposal", "Proposal on 2020 Profit Distribution Proposal", "Proposal on 2020 Internal Control Self-Evaluation Report", "Proposal on the Occupation of Company Funds by Controlling Shareholders and Affiliated Parties", "Proposal on Renewal of the Employment of Accounting Firms by the Company", "Proposal on the 2020 Annual Report and Abstract", "Proposal on the 2021 First Quarterly Report and Abstract". Proposal on Self-inspection Form for the Implementation of Internal Control Rules	The Board strictly follows the Companies Act The Articles of Incorporation of the Company and the Working Rules of the Audit Committee of the Board of Directors were carried out with diligence, and relevant opinions were given in accordance with the actual situation of the Company, and all the motions were unanimously passed after thorough communication and discussion.		
			2021-08 Mr. José Antonio González	Consideration of the "Proposal on the Company's 2021 Semi-Annual Report and Summary", Half-yearly Internal Audit Work Report and Third Quarter Internal	The Board strictly follows the Companies Act The Company's Articles of Incorporation and the Rules of Work of the		

				Audit Work Plan, 2021	Audit Committee of the Board of Directors have conducted their work with diligence and responsibility, and have put forward relevant proposals in accordance with the actual situation of the Company. The views of the Government of the United States of America, after		
					Full communication and discussion, all motions passed unanimously.		
			2021 10 Mr. José Antonio González	Consideration of the "Proposal on the Company's Third Quarterly Report for 2021", "Report on Internal Audit Work in the Third Quarter of 2021 and Internal Audit Work Plan for the Fourth Quarter	The Board strictly follows the Companies Act The Articles of Incorporation of the Company and the Working Rules of the Audit Committee of the Board of Directors were carried out with diligence, and relevant opinions were given in accordance with the actual		

					situation of the Company, and all the motions were unanimously passed after thorough communication and discussion.		
nomi nating comm ittee	Zhang Yong, Ma Qianche ng, Zhou Yuejiang	1	2021 04 Mr. José Antonio González	Consideration of the "Proposal to re-elect an independent director of the Company" and the "Proposal to appoint a general manager of the Company	The Nominating Committee reviewed the candidates' qualifications and unanimously approved the motion.		

VIII. Work of the Supervisory Board

Whether the Supervisory Board has identified any risks to the Company in its supervisory activities during the reporting period

□ Yes √ No

The Supervisory Board has no objections to the supervisory matters in the reporting period.

IX. Employees of the Company

1. Number of employees, professional composition and education level

Number of employees of the parent company on board at the end of the reporting period (persons)	2,473
Number of employees on board of major subsidiaries at the end of the reporting period (persons)	707
Total number of employees on board at the end of the reporting period (persons)	3,180
Total number of paid employees for the period (persons)	3,180
Number of retired employees whose expenses are to	0

be borne by the parent company and major subsidiaries (persons)	
Professional Composition	
Professional composition category	Professional composition (persons)
production staff	2,292
sales person	54
technical staff	430
treasurer	38
administrator	366
add up the total	3,180
educational attainment	
Type of educational attainment	Number (persons)
Master's degree or above	6
undergraduate (adjective)	222
three-year college	461
High school and below	2,491
add up the total	3,180

2. Remuneration policy

The directors, supervisors and senior management of the Company are remunerated in accordance with the "Remuneration Management System for Directors, Supervisors and Senior Management", and the Company also implements a broadband remuneration system based on the evaluation of positions, with reference to market wages and oriented towards the organizational performance of the Company, in order to provide its employees with a competitive remuneration standard in line with the expectations of the market.

3. Training programs

Focusing on the future development and the current situation of organizational performance, the company has established a distinctive training system aimed at improving organizational performance and employees' skill level and meeting employees' spiritual needs from the perspective of organizational needs and management needs, as well as employees' needs.

4. Outsourcing of labor services

☐ Applicable √ Not applicable

X. Distribution of profits and capitalization of capital reserve of the Company

Formulation, implementation or adjustment of profit distribution policy, especially cash dividend policy, during the reporting period

√ Applicable □ Not applicable

During the reporting period, there was no change in the profit distribution policy of the Company, and the profit distribution plan was implemented in strict accordance with the relevant profit distribution policy and deliberation procedures under the "Supervisory Guidelines for Listed Companies No. 3 - Cash Dividends for Listed Companies" and the Articles of Association of the Company, with the criteria for dividend distribution and the ratio of dividend distribution being clear and explicit, and the relevant decision-making procedures and mechanisms being complete. The profit distribution plan of the Company was considered and approved by the Board of Directors and the Supervisory Committee and submitted to the shareholders' general meeting for consideration, and the independent directors expressed their independent opinions, and the plan was implemented within the stipulated period of time, which effectively ensured the interests of all shareholders.

Special note on cash dividend policy	
Whether it complies with the provisions of the Articles of Association or the requirements of the resolution of the shareholders' meeting:	be
Whether the criteria and percentage of dividends are clear and unambiguous:	be
The adequacy of relevant decision-making procedures and mechanisms:	be
Whether the independent directors have performed their duties and played their roles properly:	be
Whether small and medium-sized shareholders have adequate opportunities to express their views and aspirations, and whether their legitimate rights and interests are adequately protected:	be
If the cash dividend policy is adjusted or changed, whether the conditions and procedures are compliant and transparent:	inapplicable

The Company was profitable during the reporting period and the Parent Company's profit available for distribution to shareholders was positive but no cash dividend distribution proposal was made.

□ Applicable √ Not applicable

Profit distribution and capitalization of capital reserve for the reporting period

√ Applicable □ Not applicable

Number of bonus shares per 10 shares (shares)	0
Dividend per 10 shares (RMB) (tax included)	0.60
Share capital base for distribution proposal (shares)	403,880,000
Cash dividend amount (yuan) (including tax)	24,232,800.00
Amount of cash dividends distributed in other ways (e.g., share repurchases) (dollars)	0.00
Total cash dividends (including other means) ($)	24,232,800.00
Distributable profit ($)	1,765,158,088.26
Total cash dividends (including other methods) as a percentage of total profit distribution	100%
The current cash dividend	
(sth. or sb) else	
Detailed description of the proposed distribution of profits or capitalization of capital reserves	

Audited by Dahua Certified Public Accountants (Special General Partnership), Changying Xinqi Technology Company Limited (Parent Company Statement) realizes operating revenue in 2021 2,943,756,248.51, total profit of RMB213,580,300.90, net profit of RMB195,553,372.07, and legal reserve fund of RMB1,930,000.00 in accordance with the Articles of Incorporation.
After adding $1,611,866,716.19 to the unappropriated earnings at the beginning of the year, and deducting $40,332,000.00 of the 2020 earnings appropriated in the current year, the amount available for distribution in fiscal year 2021 will be $1,611,866,716.19, which will be deducted from the 2020 earnings.
The total amount of profit to be distributed to the Company's shareholders is NT$1,765,158,088.26. The proposed profit distribution for the year 2021 is as follows: the total amount of profit to be distributed shall be based on the total number of shares registered on the date of share registration for the implementation of the profit distribution.
On the basis of the share capital (less the number of shares in the special account for share repurchase), a cash dividend of RMB0.60 (tax included) will be paid to all shareholders for every 10 shares, and it is expected that the cash dividend will be distributed to all shareholders.
24,232,800.00, and the actual amount to be distributed shall be subject to the announcement on the implementation of the equity distribution issued by the Company. The remaining undistributed profits will be carried forward to the next year, and there will be no capitalization of capital surplus or bonus shares this time.

XI. Implementation of the Company's Share Incentive Scheme, Employee Share Ownership Plan or other employee incentives

√ Applicable ☐ Not applicable

1. Equity incentives

1. On February 25, 2021, the First Extraordinary General Meeting of 2021 of the Company considered and passed the "Proposal on the Company's 2021 Restricted Stock Incentive Plan (Draft) and its Abstract" and other relevant proposals.

2. On March 1, 2021, the Eleventh Meeting of the Fourth Session of the Board of Directors and the Tenth Meeting of the Fourth Session of the Supervisory Committee of the Company considered and passed the "Proposal on the First Grant of Restricted Shares to Incentive Recipients", confirming that 3.84 million shares of restricted shares would be granted to 38 incentive recipients at a price of RMB6.37 per share on March 1, 2021, which was taken as the date of grant.

3. On May 10, 2021, the 2020 annual general meeting of the Company considered and passed the "Proposal on the Repurchase and Cancellation of Restricted Shares Granted but Not Yet Unlocked Held by Departed Equity Incentive Recipients", agreeing to repurchase and cancel 400,000 restricted shares granted but not yet unlocked by incentive recipient Qin Xiangqiu.

4. On September 1, 2021, the Fifteenth Meeting of the Fourth Session of the Board of Directors and the Fourteenth Meeting of the Fourth Session of the Supervisory Board of the Company considered and passed the "Proposal on the Granting of Reserved Restricted Shares to Incentive Participants", confirming that 560,000 shares of restricted stock would be granted to 10 incentive recipients at a price of RMB9.27 per share with September 1, 2021 as the granting date.

5. On September 17, 2021, the Second Extraordinary General Meeting of 2021 of the Company considered and passed the "Report on the repurchase and cancellation of shares held by departed equity incentive recipients that have been

granted but not yet

Unlocked Restricted Shares", agreeing to repurchase and cancel 140,000 shares of restricted shares granted but not yet unlocked to Ji Hongjun, the incentive subject.

Details of the relevant contents of the above announcement can be found in the disclosure on the Juchao Information Network (www.cninfo.com.cn) and the designated disclosure media. Share incentives granted to directors and senior management of the Company

√ Applicable □ Not applicable

Unit: shares

name and surname	duties	Number of shares exercisable during the reporting period	Number of shares exercised during the reporting period	Number of shares exercised during the reporting period Exercise price (RMB/share)	Market price at the end of the reporting period ($/$) share)	Number of restricted shares held at the beginning of the period	Number of shares unlocked during the period	Number of new restricted shares granted during the reporting period	Restricted stock grant price ($/share)	Number of restricted shares held at the end of the period
Xu Zhenghui	Director, General Manager	0	0			0	0	160,000	6.37	160,000
Li Haiqiang	Director, Deputy General Manager	0	0			0	0	130,000	6.37	130,000
Chen Shihai (1875-1939), anti-Qing revolutionary and martyr	Deputy General Manager, Secretary of the Board of Directors	0	0			0	0	130,000	6.37	130,000

Chorimin (name)	Head of Finance	0	0			0	0	130,000	6.37	130,000
add up the total	--	0	0	--	--	0	0	550,000	--	550,000

Appraisal mechanisms and incentives for senior managers

The Company has adopted a performance appraisal and incentive and restraint mechanism linking the remuneration of senior management personnel with the Company's performance. The Company's senior management personnel are subject to a remuneration system that combines annual basic salary and year-end performance appraisal; at the end of the year, based on the fulfillment of the Company's annual business objectives and the performance of the senior management personnel, the Remuneration and Appraisal Committee of the Board of Directors conducts an annual performance appraisal of the senior management personnel, and supervises the implementation of the remuneration system. The Company will honor the performance appraisal results according to the results of the performance appraisal. The Company will honor the annual performance-based salary based on the results of the performance appraisal and conduct rewards and punishments. Meanwhile, long-term incentive measures are adopted for the core management team to share the operating benefits between the Company and the core management team through the assessment of the results of the operating benefits of the organizational units.

2. Implementation of the Employee Stock Purchase Plan

☐ Applicable √ Not applicable

3. Other employee incentives

☐ Applicable √ Not applicable

XII. Construction and implementation of the internal control system during the reporting period

1. Construction and implementation of internal controls

During the reporting period, the Company strictly complied with the laws and regulations as well as the Company's internal control system to regulate the operation, optimize the governance and control the risks, emphasized the strength and efficiency of the internal control, and attached importance to the authority, responsibility and implementation of the relevant responsibilities, so as to ensure that the internal control system of the Company was complete, compliant, effective and practicable, and to achieve the Company's healthy and scientific operation objectives and protect the interests of all shareholders. During the reporting period, the Board of Directors was responsible for the establishment and effective implementation of internal control, and the Audit Committee of the Board of Directors was responsible for overseeing the effective implementation of internal control and self-evaluation of internal control, coordinating internal control audits and other related matters, as well as accepting and cooperating with the Supervisory Committee in supervising and reviewing the implementation of the internal control system.

Under the management and supervision of the Board of Directors of the Company, each department operates in an orderly manner according to the internal control system of the Company. Among them, the Office of the Board of Directors of the Company is responsible for the revision and management of the important internal control system of the Company, and organizing the training of the directors, supervisors and senior management personnel in internal control to ensure that the major matters of the Company are lawful and compliant from the planning to the resolution as well as the disclosure of the information in a timely and accurate manner. Research and development of the company's internal audit planning, supervise the implementation of the rectification of audit findings, and cooperate with the Audit Committee of the Board of Directors to carry out self-evaluation of internal control; the company's Finance Department is responsible for the implementation of the internal control system of financial management, regularly analyze the implementation of financial planning objectives, provide comprehensive guidance to the budgetary work of the company's various units, establish and improve the accounting and reporting system, formulate and implement the accounting policies, work norms and complete relevant work, prepare and provide timely financial accounting reports in accordance with the law; each business unit of the Company promoted its work and completed production in accordance with the internal control regulations. During the reporting period, the Company continued to strengthen the self-evaluation and self-improvement of internal control and to promote the improvement and depth of internal control in each division.

2. Details of significant deficiencies in internal control identified during the reporting period

☐ Yes √ No

XIII. Management control of subsidiaries by the Company during the reporting period

company identification	integration program	Integration progress	Problems encountered in integration	Measures taken to address the issue	Progress towards a solution	Follow-up settlement plan
not have	not have	not have	not have	not have	not have	not have

XIV. Internal control self-evaluation reports or internal control audit reports

1. Internal control self-evaluation report

Date of disclosure of full internal control evaluation report	March 18, 2022
Index of full-text disclosure of internal control evaluation reports	Juchao Information Network (www.cninfo.com.cn)
Total assets of units included in the evaluation scope as a percentage of total assets of the company's consolidated financial statements	100.00%
Operating income of units included in the scope of evaluation as a percentage of operating income of the	100.00%

company's consolidated financial statements		
Criteria for identification of defects		
form	financial report	Non-financial reporting
Qualitative standards	The Board of Directors of the Company, in accordance with the requirements for the identification of material weaknesses, significant deficiencies and general deficiencies in the basic norms and evaluation guidelines, and taking into account factors such as the size of the Company, industry characteristics, risk appetite and risk tolerance, has studied and determined the method of identifying the internal control deficiencies applicable to the Company, which is consistent with that of the previous years. Significant deficiencies: A combination of one or more general deficiencies that may significantly affect the effectiveness of overall internal control, thereby causing the Company to be unable to prevent or detect serious deviations from the overall control objectives in a timely manner. 2. Material weaknesses: A combination of one or more general deficiencies that is less severe than a significant deficiency, but causes the Company to be unable to prevent or detect serious deviations from the overall control objectives in a timely manner.	The Board of Directors of the Company, in accordance with the requirements for the identification of significant deficiencies, important deficiencies and general deficiencies under the Basic Standards and Evaluation Guidelines, and taking into account factors such as the Company's size, industry characteristics, risk appetite and risk tolerance, has studied and determined the method of identifying internal control deficiencies applicable to the Company, which is consistent with that of previous years. Significant deficiencies: refers to a combination of one or more general deficiencies, which may seriously affect the effectiveness of overall internal control and thus lead to the enterprise being unable to prevent or detect serious deviations from the overall control objectives in a timely manner. 2. Important deficiencies: refers to a combination of one or more general deficiencies, which are less serious than significant deficiencies but lead to the enterprise being unable to prevent or detect serious deviations from the overall control objectives in a timely manner. 3.

	The extent of the deficiency remains significant and must be of concern to the management of the enterprise. 3. General deficiencies: These are control deficiencies other than significant deficiencies and important deficiencies. Based on the above identification criteria, and taking into account the daily supervision and special supervision, no significant or important internal control deficiencies were found during the reporting period.	The degree of prevention or detection of deviation from the overall control objectives remains significant and must be a cause for concern to the management of the enterprise. 3. General deficiencies: These are control deficiencies other than significant deficiencies and important deficiencies. Based on the above identification criteria, and taking into account the daily and special supervision, no significant or important internal control deficiencies were found during the reporting period.
quantitative standard	The quantitative standard is measured by operating income. Significant deficiencies: misstatement of operating revenues ≥ 2% of operating revenues; material deficiencies: 1% of operating revenues ≤ misstatement of operating revenues < 2% of operating revenues; and general deficiencies: misstatement of operating revenues < 1% of operating revenues.	None.
Number of significant deficiencies in financial reporting (number)		0
Number of non-financial reporting material weaknesses (number)		0
Number of significant deficiencies in financial reporting (number)		0
Number of significant deficiencies in non-financial reporting (number)		0

2. Internal control audit reports

√ Applicable □ Not applicable

Consideration paragraph in internal control audit reports
In our opinion, Long Eagle Reliance, Inc. maintained, in all material respects, effective internal control over financial reporting as of December 31, 2021, in accordance with the "Basic Standard for Internal Control in Business" and related provisions.

Disclosure of internal control audit reports	disclosure
Date of disclosure of full internal control audit report	March 18, 2022
Index of full-text disclosure of internal control audit reports	Juchao Information Network (www.cninfo.com.cn)
Type of opinion on internal control audit reports	Standard unqualified opinion
Whether there are significant deficiencies in non-financial reporting	clogged

Whether accounting firms issued internal control audit reports with non-standard opinions

☐ Yes √ No

Whether the internal control audit report issued by the accounting firm is consistent with the opinion of the board of directors' self-evaluation report

√ Yes ☐ No

XV. Self-inspection and rectification of problems in the special action on governance of listed companies

inapplicable

Section V. Environmental and social responsibility

I. Significant environmental issues

Whether the listed company and its subsidiaries are key emission units announced by the environmental protection department

√ Yes □ No

Company or Subsidiary Name	Name of major pollutants and characteristic pollutants	Emission method	Number of outlets	Distribution of emission outlets	Emission concentration	Pollutant emission standards implemented	Total emissions	Total authorized emissions	Excessive emissions
Eagle Reliance Technology Co.	COD	After treatment to meet the standard, into the municipal sewage network	1	Northwest corner of the plant	69mg/L	Comprehensive Sewage Discharge Standards Class III. GB8979-1996	1.6208t/a	2.957t/a	not have
Eagle Reliance Technology Co.	ammonia nitrogen	After treatment to meet the standard, into the municipal sewage network	1	Northwest corner of the plant	4.1mg/L	Sewage Comprehensive Emission Standard III, GB8979-1996	0.0865t/a	0.378t/a	not have

Construction and operation of pollution prevention and control facilities

In the company's daily production and operation process, the company strictly abides by the Environmental Protection Law of the People's Republic of China, the Air Pollution Prevention and Control Law of the People's Republic of China, the Noise Pollution Prevention and Control Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, and other environmental protection laws and regulations. The company's main pollutant is wastewater, the plant has been supporting the construction of a sewage treatment station, designed to handle 15 tons / hour, the production of wastewater through the wastewater collection network, into the sewage station station regulating pool, through the physical and chemical + biochemical treatment, discharged into the urban sewage network, the depth of treatment of sewage treatment plant after the discharge of the standards, the plant sewage station standard discharge has been installed with a wastewater on-line monitoring system, the system has been achieved networking normal operation, the system of day-to-day operation and maintenance by the Taizhou

Environmental Science and Technology Operation and Maintenance. Ltd. is responsible for the daily operation and maintenance of the system, in addition to regular sampling and monitoring by the environmental protection department, the company has been supporting the establishment of a wastewater laboratory with routine monitoring indicators of the experimental analysis capabilities to ensure that the wastewater treatment station wastewater treatment system operates normally and meets the standards of discharge. During the reporting period, the company's environmental protection facilities operated stably.

Environmental impact assessment of construction projects and other administrative licenses for environmental protection

In terms of project construction, the environmental impact assessment system and the three-simultaneous system are strictly implemented. The Company's constructed projects have been approved by the competent environmental authorities, and the operated projects have all passed the completion environmental protection acceptance, and it has obtained the "Pollutant Discharge License of Zhejiang Province" issued by the Taizhou Environmental Protection Bureau, with the certificate number of 91330000148247018R001Q.

Emergency Response Plan for Environmental Emergencies

The company prepared and issued the "Emergency Response Plan for Environmental Emergencies", which contains detailed expressions of the emergency measures for environmental emergencies and regularly organizes and carries out training and drills for the plan, which effectively improves the enterprise's emergency response ability and disposal ability to deal with sudden environmental pollution incidents, and filed with the Jiaojiang Branch of Taizhou Environmental Protection Bureau, which was examined to meet the requirements and was filed with the record, record No. 331002- 2020-020-L.

Environmental self-monitoring program

The company strictly abides by national and local laws, regulations and relevant provisions, and the daily operation and maintenance of the system is carried out by Taizhou Huanke Operation and Maintenance Co., Ltd. and the indicators of the company are tested regularly according to the requirements. The company has set up an online detection and monitoring system for pollution sources at the sewage marking outlets.

Administrative penalties imposed on environmental issues during the reporting period

Company or Subsidiary Name	Reasons for penalties	Circumstances of violation	Penalty results	Impact on production and operation of listed companies	Corrective measures by the company
not have	not have	not have	not have	not have	not have

Other environmental information that should be made public

In December 2016, the company passed the expert acceptance of the creation of recycling economy type enterprise, and in January 2017, the company was awarded the license of Taizhou Bay Circular Economy Industrial Cluster Management Committee and Taizhou Environmental Protection Bureau as "Recycling Type Enterprise"; the company in August 2017 obtained the 2016 Zhejiang Province Clean Production Audit Acceptance and Acceptance issued by Zhejiang Provincial Economy and Informatization Committee and Zhejiang Provincial Department of Environmental Protection Enterprise List Announcement, as a Clean Production Enterprise of Zhejiang Province; the Company obtained in July 2018 the 2017 Zhejiang Province Create Green Enterprise (Clean Production Advanced Enterprise) Audit and Acceptance Qualified Enterprise List Announcement issued by Zhejiang Provincial Economic and Information Commission and Zhejiang Provincial Environmental Protection Department, as a Green Enterprise of Zhejiang Province. Measures taken to reduce its carbon emissions during the reporting period and the effect thereof

□ Applicable √

Not applicable

Other environmental protection related information None.

II. Social responsibility situation

As a listed company, in the process of development and growth, we continue to improve corporate governance, effectively protect the rights and interests of the majority of shareholders, pursue the harmonious development of the enterprise with its employees, society and nature in practice, return to society with practical actions, create a harmonious environment for enterprise development and fulfill our social responsibility.

Protecting the rights and interests of shareholders, especially small and medium-sized shareholders, is the most basic social responsibility of the Company. The Company strictly complies with the requirements of the Company Law, the Securities Law, the Guidelines for the Standardized Operation of Listed Companies of the Shenzhen Stock Exchange (Revised in 2020) and other relevant laws and regulations, standardizes the convening, holding and voting procedures of the shareholders' general meetings, and enables more shareholders to participate in the shareholders' general meetings through lawful and effective means to ensure that the shareholders have the right to be informed of the Company's major matters, the right to participate in them and the right to vote; and conscientiously fulfills its information We will fulfill our information disclosure obligations conscientiously and treat all investors in a fair, just and open manner.

The company adheres to the concept of "people-oriented", strengthens staff training and enhancement, the formation of internal talent mechanism, so that employees become the core competitiveness of the enterprise; gradually improve the company's talent structure, accelerate the reserve of talent, provide employees with equal opportunities for development, respect and safeguard the personal interests of employees, so that the company's human resources and the company's business development synchronization. synchronize the development of human resources with the company's business.

1、About the company and investors: The company strengthens investor relations management according to the "Investor Relations Management System", and specifies the secretary of the board of directors of the company as the person in charge of investor relations management, and organizes and implements the daily management of investor relations. During the reporting period, the company has established a communication platform including investor hotline, SZSE's Interactive Ease, the company's website, etc., so as to make sure that someone is dedicated to answering the phone calls and answering the questions of investors in Interactive Ease to ensure a smooth communication platform and respond to various questions from investors in a timely manner; at the

same time, the management of the company also attaches great importance to the communication and exchanges with the investors, and has participated in the activities of investor reception day and the network performance presentation in person, and participated in the interaction of investors. The management of the Company also attaches great importance to communication and exchange with investors, personally participating in investor reception day activities and network performance presentation, and personally participating in investor interaction.

2、About the relevant stakeholders: A. Employee rights and interests: According to the Labor Law and other laws and regulations, the company has established a perfect human resource management system, improved the remuneration and welfare system including social security, medical insurance, etc., and has never defaulted on the payment of wages and social security insurance. Meanwhile, the company provides employees with a safe and comfortable working environment, pays attention to the physical and mental health of employees, organizes various amateur activities such as talks with employees, cultural performances, etc., and organizes training activities such as "XinQi Lecture Hall", etc. B. Rights and interests of suppliers and customers: The company has always adhered to the principle of "customer first", and provides customers with the best services. The company has always adhered to the principle of "customer first" to provide customers with high-quality products and services, strengthen communication and cooperation with customers to achieve mutual benefit and win-win situation, strictly control the quality of products and pay attention to product safety.

3、Environmental Protection: The company attaches great importance to environmental protection, actively carries out energy-saving and emission reduction activities, adopts ISO14000 environmental management system, improves a series of systems for environmental management, and strives to realize the harmony between the enterprise and nature. We carry out in-depth technological transformation, implement structural optimization and upgrading, and carry out comprehensive emission standards for air pollutants.

4, dividend return: the company believes that in order to ensure sound development of the company at the same time, to strengthen the return to investors is a duty-bound responsibility, the company actively responded to the China Securities Regulatory Commission advocated the "cash dividends" call, to comply with the listing of the beginning of the commitment, the company listed on the stock market every year dividends, and the dividend distribution ratio of more than 10% of the year's parent company to achieve distributable profits. The company has made dividend distribution every year after listing, and the proportion of dividend distribution has exceeded 10% of the distributable profit realized by the parent company in that year.

5. The company has not carried out poverty alleviation and other related work for the time being.

III. Consolidation and expansion of the results of poverty eradication and rural revitalization

None.

Section VI. Important matters

I. Implementation of commitments

1. Matters relating to commitments fulfilled by the Company's de facto controller, shareholders, connected parties, acquirers and the Company during the reporting period and not yet fulfilled as of the end of the reporting period

☐ Applicable √ Not applicable

The Company did not have any commitments that were fulfilled by parties related to commitments such as the Company's de facto controllers, shareholders, related parties, acquirers and the Company during the reporting period and those that had not yet been fulfilled as of the end of the reporting period.

2. If there is a profit forecast for the company's assets or projects, and the reporting period is still in the profit forecast period, the company will explain the original profit forecast for the assets or projects and the reasons for it.

☐ Applicable √ Not applicable

II. Non-operational appropriation of funds by controlling shareholders and other related parties to the listed company

☐ Applicable √ Not applicable

There was no non-operational appropriation of funds by controlling shareholders and other related parties to the listed company during the reporting period.

III. Violations of external guarantees

☐ Applicable √ Not applicable

There were no irregularities in the Company's external guarantees during the reporting period.

IV. Explanation of the Board of Directors on the latest "non-standard audit report"

☐ Applicable √ Not applicable

V. Explanations by the Board of Directors, the Supervisory Committee and the Independent Directors (if any) on the "Non-standard Audit Report" of the Accounting Firm for the Reporting Period

☐ Applicable √ Not applicable

VI. Explanation of changes in accounting policies, accounting estimates or

corrections of significant accounting errors compared with the previous year's financial report

√ Applicable □ Not applicable

What and why changes in accounting policies	Approval process	note
Effective January 1, 2021, the Company implemented the Ministry of Finance's 2018 revision of Accounting Standard for Business Enterprises (ASBJ) No. 21, Leases		(1)
Effective February 2, 2021, the Company implemented Accounting Standards Interpretation No. 14 (ASU 14) issued by the Department of the Treasury in 2021		(2)
Effective December 31, 2021, the Company implemented Accounting Standards Interpretation No. 15 (ASU 15) issued by the Ministry of Finance in 2021		(3)

Impact of the implementation of the new leasing standard on the Company

The Company implemented the Ministry of Finance's 2018 revision of ASBJ No. 21, "Leases," effective January 1, 2021, and the changed accounting policy is described in Note IV.

At the date of initial implementation, the Company elected not to reassess whether a previously existing contract was a lease or contained a lease and applied this methodology consistently to all contracts, and therefore adopted the provisions of this standard convergence only for the contracts identified as leases under the previous leasing standard as described above.

In addition, the Company chose to adopt the simplified retrospective adjustment method for the bridging accounting treatment in accordance with the provisions of ASBE No. 28 - Accounting Policies, Changes in Accounting Estimates and Error Corrections for the above leases, i.e., adjusting the amount of retained earnings and other related items in the financial statements at the beginning of the year of the first-time implementation of the Guidelines, and not adjusting the comparable period information, and selecting the right-of-use asset measurement method and adopting the related simplified treatment for the operating leases therein based on each lease.

The Company's accounting policy for low-value asset leases is to not recognize right-of-use assets and lease liabilities. In accordance with the convergence provisions of the new leasing standards, the Company accounts for low-value asset leases prior to the date of initial implementation in accordance with the new leasing standards as of the date of initial implementation, and does not make retrospective adjustments to low-value asset leases.

The implementation of the above standards by the Company had no material impact on the financial statements for the reporting period. **Impact of the implementation of ASBE Interpretation No. 14 on the Company**

On February 2, 2021, the Ministry of Finance ("MOF") issued Interpretation No. 14 of the Accounting Standards for Business Enterprises ("ASBE") (Caijing [2021] No. 1, hereinafter referred to as the "Interpretation").

No. 14"), effective February 2, 2021 (the "Effective Date").

The Company implemented Interpretation No. 14 from the effective date and the implementation of Interpretation No. 14 had no material impact on the financial statements for the reporting period. **Impact of the implementation of ASBE Interpretation No. 15 on the Company**

On December 31, 2021, the Ministry of Finance ("MOF") issued Interpretation No. 15 of the Accounting Standards for Business Enterprises ("ASBE") (Caijing [2021] No. 35, hereinafter referred to as the "Interpretation").

No. 15"), which was implemented on the date of issuance. Interpretation No. 15 regulates the presentation of centralized and unified management of funds of the Parent Company and its members through internal clearing centers and finance companies.

The Company implemented Interpretation 15 effective December 31, 2021 and the implementation of Interpretation 15 did not have a material impact on the financial statements for the comparable period.

VII. Explanation of changes in the scope of consolidation compared with the previous year's financial report

√ Applicable ☐ Not applicable

Subsidiaries newly included in the scope of consolidation during the period

name (of a thing)	Reason for change
Chengdu XinQi	constitute
Hebei Xinqi	constitute
Taizhou Measurement Speed	constitute

VIII. Appointment and dismissal of accounting firms

Accounting firm currently engaged

Name of domestic accounting firm	Great China Accounting Firm (Special General Partnership)
Domestic accounting firm compensation ($ million)	130
Number of consecutive years of audit services by domestic accounting firms	14
Name of Certified Public Accountant of Domestic Accounting Firm	Jiang Xiaoyun, Tang Juan
Number of consecutive years of auditing services by certified public accountants of domestic accounting firms	1

Whether to change the accounting firm during the period

☐ Yes √ No

Engagement of internal control audit accounting firms, financial advisors or sponsors

☐ Applicable √ Not applicable

IX. Facing delisting after annual report disclosure

☐ Applicable √ Not applicable

X. Matters relating to insolvency reorganization

☐ Applicable √ Not applicable

There were no matters related to bankruptcy and reorganization in the reporting period of the Company.

XI. Significant litigation and arbitration matters

☐ Applicable √ Not applicable

The Company had no significant litigation or arbitration matters during the reporting period.

XII. Penalties and rectification

☐ Applicable √ Not applicable

There were no penalties or corrective actions taken by the company during the reporting period.

XIII. Integrity of the Company, its controlling shareholders and de facto controllers

☐ Applicable √ Not applicable

XIV. Significant connected transactions

1. Connected transactions related to daily operations

☐ Applicable √ Not applicable

The Company did not have any connected transactions related to daily operations during the reporting period.

2. Connected transactions arising from the acquisition or disposal of assets or equity interests

☐ Applicable √ Not applicable

The Company did not engage in any connected transactions for the acquisition or disposal of assets or equity interests during the reporting period.

3. Connected transactions for joint foreign investment

☐ Applicable √ Not applicable

The Company did not have any connected transactions of joint foreign investment during the reporting period.

4. Related debt transactions

☐ Applicable √ Not applicable

The Company had no related debt transactions during the reporting period.

5. Transactions with finance companies with which a relationship exists

☐ Applicable √ Not applicable

There are no deposits, loans, credits or other financial operations between the Company and the finance companies and related parties with which the Company has a relationship.

6. Transactions between the finance company controlled by the company and related parties

☐ Applicable √ Not applicable

There are no deposits, loans, credits or other financial operations between the Company's holding company, the Finance Company, and related parties.

7. Other significant connected transactions

√ Applicable ☐

Not applicable

None.

Related queries on the website for disclosure of interim report on material connected transactions

Name of Temporary Announcement	Interim announcement disclosure date	Name of website for disclosure of temporary announcements
Announcement on the Leasing of Part of the Company's Factory Building and Connected Transaction.	July 21, 2021	Juchao Information Network (www.cninfo.com.cn)
Announcement on the Acquisition of Certain Assets of Pujiang Changxin Science and Technology Development Company Limited and Connected Transaction.	October 16, 2021	Juchao Information Network (www.cninfo.com.cn)

XV. Significant contracts and their fulfillment 1.

Status of escrow, contracting and leasing matters (1)

Escrow status

☐ Applicable √ Not applicable

The company was not in escrow during the reporting period.

(2) Contractual situation

☐ Applicable √ Not applicable

There were no contracting situations in the company's reporting period.

(3) Rental situation

☐ Applicable √ Not applicable

The company had no leases during the reporting period.

2. Significant guarantees

√ Applicable □ Not applicable

Unit: million dollars

External guarantees of the Company and its subsidiaries (excluding guarantees to subsidiaries)										
Name of security object	Date of disclosure of announcement relating to guarantee amount	guarantee	Actual date of occurrence	Actual guarantee amount	Type of guarantee	collateral (if any)	Counter-guarantee situations (e.g. Yes)	guarantee period	Completion of performance	Whether guarantee for related parties
not have										
Company guarantees to subsidiaries										
Name of security object	Date of disclosure of announcement relating to guarantee amount	guarantee	Actual date of occurrence	Actual guarantee amount	Type of guarantee	collateral (if any)	Counter-guarantee situations (e.g. Yes)	guarantee period	Completion of performance	Whether guarantee for related parties
Zhejiang Shingo		5,000		0	General Guarantee			2017 September 26 date -2022 September 26th	be	clogged

Da Hang Technologies (Hong Kong company)		2,550		1,000	General Guarantee			2020 January 9 date -2022 January 8 days	clogged	clogged
Da Hang Technologies (Hong Kong company)		2,000		1,500	General Guarantee			2020 September 3 date -2022 June 30 days	clogged	clogged
Zhejiang Shingo		3,000		0	General Guarantee			2018 November 20 date -2021 November 2009 19th	be	clogged
Zhejiang Shingo		3,000		2,500	General Guarantee			2021 May 14	clogged	clogged
								date -2022 May 13th		
Da Hang Technologies (Hong Kong company)		3,000		0	General Guarantee			2021 April 14 date -2022 June 30 days	be	clogged

Da Hang Technologies (Hong Kong company)		2,000		82.13	General Guarantee			2021 May 14 date -2022 May 13th	clogged	clogged
Da Hang Technologies (Hong Kong company)		1,000		1,000	General Guarantee			2021 May 15 date -2022 June 30 days	clogged	clogged
Zhejiang Shingo		5,000		0	General Guarantee			2021 June 11 date -2022 June 30 days	be	clogged
Zhejiang Shingo		3,000		0	General Guarantee			2021 May 16 date -2022 June 15 days	be	clogged
Zhejiang Shingo		5,000		3,155.45	General Guarantee			2021 June 24 date -2022 June 24th	clogged	clogged
Da Hang Technologies (Hong Kong company)		2,000		0	General Guarantee			2021 July 19	clogged	clogged
								date -2022 May 30 days		

Total amount of guarantees to subsidiaries approved during the reporting period (B1)	50,000	Total actual incidence of guarantees to subsidiaries during the reporting period (B2)	9,237.58
Total amount of guarantees to subsidiaries approved at the end of the reporting period (B3)	50,000	Total actual guarantee balance for subsidiaries at the end of the reporting period (B4)	40,762.42

Guarantees by subsidiaries to subsidiaries										
Name of security object	Date of disclosure of announcement relating to guarantee amount	guarantee	Actual date of occurrence	Actual guarantee amount	Type of guarantee	collateral (if any)	Counter-guarantee situations (e.g. Yes)	guarantee period	Completion of performance	Whether guarantee for related parties
not have										

Total corporate guarantees (i.e., total of the first three major items)			
Total amount of guarantees approved during the reporting period (A1+B1+C1)	50,000	Total amount of guarantees actually incurred during the reporting period (A2+B2+C2)	9,237.58
Total amount of guarantees approved at the end of the reporting period (A3+B3+C3)	50,000	Total actual guarantee balance at the end of the reporting period (A4+B4+C4)	40,762.42
Total actual guarantees (i.e. A4+B4+C4) as a percentage of the company's net worth		14.04%	
Among them:			

3. Entrusted cash asset management (1) Entrusted financial management

√ Applicable ☐ Not applicable

Overview of entrusted financial management during the reporting period

Unit: million dollars

Specific types	Sources of funds entrusted for financial management	Entrusted finance incidence	Outstanding balance	Amounts overdue for recovery	Impairment of overdue financial management has been provided for
banking products	own funds	4,000	4,000	0	0
add up the total		4,000	4,000	0	0

Specific cases of high-risk entrusted finance with significant individual amounts or low security and illiquidity

☐ Applicable √ Not applicable

Anticipated non-collection of principal or other circumstances that may lead to impairment of entrusted finance

☐ Applicable √ Not applicable

(2) Status of entrusted loans

☐ Applicable √ Not applicable

The Company did not have any entrusted loans during the reporting period.

4. Other major contracts

☐ Applicable √ Not applicable

The company had no other significant contracts during the reporting period.

XVI. Description of other significant matters

√ Applicable ☐ Not applicable

According to the company's strategic planning, in order to accelerate the development of new energy business layout, based on the premise of the intelligent factory construction project, the company is also constantly increasing the upgrade of various supporting facilities to ensure the sustainable promotion of new energy business. While integrating the company's various businesses, with the implementation of the new strategy of "One Safflower, Two Greens", the company is stepping up its efforts to promote the layout of the new energy business. At present, the company is in the stage of accelerating the promotion of new energy business, and the docking work of the relevant companies is in full swing, such as Azure, BYD, Schaeffler, Imbol, UMC, Dongfeng Electric Drive and specific customers. At the same time, the company is gradually forming a strategic pattern of East China with Taizhou headquarters, North China with Hebei Xinqi, Southwest China with Chengdu Xinqi, and Central China with Changsha Xinqi. The strategic pattern of central China region, with the help of the regional advantages of "Shanghai Xinqi Office", will comprehensively promote the overall strategic upgrading of the company and help the company's future long-term development goals.

Overview of important matters	Date of disclosure	Interim Report Disclosure Website Search Index
In the Matter of the 2021 Restricted Stock Incentive Plan.	February 9, 2021	Juchao Information Network, Announcement No. 2021-001
Matters relating to the Company's purchase of assets and proposed foreign investment in the establishment of a wholly-owned subsidiary.	February 9, 2021	Juchao Information Network, Announcement No. 2021-003
	February 24, 2021	Juchao Information Network, Announcement No. 2021-009
	March 27, 2021	Juchao Information Network, Announcement No. 2021-018
	April 1, 2021	Juchao Information Network, Announcement No. 2021-019
2021 Restricted Stock Grants.	March 2, 2021	Juchao Information Network, Announcement No. 2021-013
	September 2, 2021	Juchao Information Network, Announcement No. 2021-054
Matters relating to the repurchase and cancellation of	April 16, 2021	Juchao Information Network,

restricted shares granted but not yet unlocked held by certain equity incentive recipients.		Announcement No. 2021-031
	July 21, 2021	Juchao Information Network, Announcement No. 2021-045
On the increase in the number of persons acting in concert by the actual controller and shareholdings within the concerted parties Matters relating to the transfer of shares.	June 8, 2021	Juchao Information Network, Announcement No. 2021-041
2020 Annual Equity Distribution Matters.	June 17, 2021	Juchao Information Network, Announcement No. 2021-042
Matters relating to the leasing of part of the Company's plant and connected transactions.	July 21, 2021	Juchao Information Network, Announcement No. 2021-047
Matters relating to the acquisition of part of the assets (including land and factory buildings) of Pujiang Changxin Technology Development Co., Ltd. by Chengdu Xinqi Electric Co., Ltd. a wholly-owned subsidiary of the Company, with its own funds.	October 16, 2021	Juchao Information Network, Announcement No. 2021-062
	November 11, 2021	Juchao Information Network, Announcement No. 2021-067
In the matter of the receipt of a Notice of Execution and Order to Report Property by the Company's largest shareholder.	December 1, 2021	Juchao Information Network, Announcement No. 2021-068
	December 4, 2021	Juchao Information Network, Announcement No. 2021-069

XVII. Material matters of the Company's subsidiaries

√ Applicable □ Not applicable

Overview of important matters	Date of disclosure	Interim Report Disclosure Website Search Index
Matters relating to the transfer of equity in the controlling subsidiary Beijing Beihang Tianyu Changying UAV Technology Co.	October 26, 2020	Juchao Information Network, Announcement No.: 2020-039
	December 15, 2020	Juchao Information Network, Announcement No.: 2020-050
	December 23, 2020	Juchao Information Network, Announcement No.: 2020-051
	March 19, 2021	Juchao Information Network, Announcement No. 2021-015
Matters relating to the acquisition of part of the assets (including land and factory buildings) of Pujiang County Changxin Technology Development Co., Ltd. by Chengdu Changying Xinqi Motor Co.	October 16, 2021	Juchao Information Network, Announcement No. 2021-062
	November 11, 2021	Juchao Information Network, Announcement No. 2021-067
Matters relating to the capital increase of wholly-owned subsidiary Chengdu Xinqi Technology Co.	October 16, 2021	Juchao Information Network, Announcement No. 2021-061

Section VII. Changes in shares and shareholders

I. Changes in shares

1. Changes in shares

Unit: shares

	Before this change		Increase/decrease (+, -) in current changes					After this change	
	quantities	proportions	issue new shares	a share grant	conversion of provident fund	(sth. or sb) else	Subtotal	quantities	proportions
I. Restricted shares	7,794,637	1.95%				3,860,000	3,860,000	11,654.637	2.89%
1. State shareholding									
2. Shareholding by State-owned legal persons									
3. Other domestic holdings	7,794,637	1.95%				3,860,000	3,860,000	11,654.637	2.89%
Of which: shares held by domestic legal persons									
Domestic natural person shareholding	7,794,637	1.95%				3,860,000	3,860,000	11,654.637	2.89%
4. Foreign shareholding									
Of which: Overseas corporations									
Overseas natural person shareholding									
II. Unlimited shares	392,225,363	98.05%						392,225,363	97.11%
1. RMB ordinary shares	392,225,363	98.05%						392,225,363	97.11%

2. Domestically listed foreign shares									
3. Foreign shares listed abroad									
4. Other									
III. Total number of shares	400,020,000	100.00%				3,860,000	3,860,000	403, 880,000	100.00%

Reasons for share changes

√ Applicable □ Not applicable

1. During the reporting period, the Company implemented and completed the Restricted Share Incentive Scheme, under which a total of 4.4 million restricted shares were granted.

2. During the reporting period, as the incentive recipients Qin Xiangqiu and Ji Hongjun left the company for personal reasons and were no longer eligible for the incentives, the Company repurchased and canceled a total of 540,000 restricted shares which had been granted to the above leavers but had not been released from restricted sale.

In summary, the number of limited shares outstanding increased by 3.86 million during the reporting period. Approval of share changes

√ Applicable □ Not applicable

1. On March 1, 2021, the Eleventh Meeting of the Fourth Session of the Board of Directors and the Tenth Meeting of the Fourth Session of the Supervisory Board of the Company considered and passed the "Proposal on the First Grant of Restricted Shares to Incentive Recipients", confirming that 3.84 million shares of restricted shares would be granted to 38 incentive recipients at a price of RMB6.37 per share on March 1, 2021, which was taken as the date of grant.

2. On May 10, 2021, the 2020 Annual General Meeting of the Company considered and passed the "Proposal on the Repurchase and Cancellation of Restricted Shares Granted but Not Yet Unlocked Held by Departed Equity Incentive Recipients", agreeing to repurchase and cancel 400,000 restricted shares granted but not yet unlocked by incentive recipient Qin Xiangqiu.

3. On September 1, 2021, the Fifteenth Meeting of the Fourth Session of the Board of Directors and the Fourteenth Meeting of the Fourth Session of the Supervisory Committee of the Company considered and passed the "Proposal on the Granting of Reserved Restricted Shares to Incentive Participants", confirming that 560,000 shares of restricted stock would be granted to the 10 incentive recipients at a price of RMB9.27 per share with September 1, 2021 as the granting date.

4. On September 17, 2021, the Second Extraordinary Shareholders' General Meeting of the Company in 2021 considered and passed the "Proposal on the Repurchase and Cancellation of Restricted Shares Held by Departed Equity Incentive Recipients Which Have Been Granted but Have Not Been Unlocked", agreeing to the repurchase and cancellation of 140,000 shares of restricted shares granted but not yet unlocked to the incentive recipient, Ji Hongjun.

Transfers of share changes

√ Applicable □ Not applicable

1. According to the 11th meeting of the 4th session of the Board of Directors and the 10th meeting of the 4th session of the Supervisory Board of the Company, it was considered and determined that March 1, 2021 would be the date of the first grant of restricted shares in 2021. on March 12, 2021, the Company completed the registration and listing of 3,840,000 shares, and the listing date was March 15, 2021.

2. According to the 15th meeting of the 4th session of the Board of Directors and the 14th meeting of the 4th session of the Supervisory Board of the Company, it was considered and determined that September 1, 2021 would be the date set aside for the grant of restricted shares in 2021. on October 27, 2021, the Company completed the registration and listing procedures of 560,000 shares, with the listing date of October 29, 2021.

3. On November 9, 2021, the Company completed the procedures of repurchase and cancellation of an aggregate of 540,000 restricted shares granted to the departed staff of the Company but not yet released from restricted sale at the Shenzhen Branch of China Securities Depository and Clearing Corporation.

Effect of share changes on financial indicators such as basic and diluted earnings per share and net assets per share attributable to the Company's common shareholders for the most recent year and the most recent period

□ Applicable √ Not applicable

Other disclosures deemed necessary by the Company or required by securities regulators

□ Applicable √ Not applicable

2. Changes in restricted shares

√ Applicable □ Not applicable

Unit: shares

Name of Shareholder	Number of restricted shares at the beginning of the period	Increase in the number of shares subject to selling restrictions during the period	Number of shares released from lock-up during the period	Number of restricted shares at the end of the period	Reason for selling restriction	Release date
Yin Wei	8,389,950		2,097,488	6,292,462	Regulations on Shareholding by Directors, Supervisors and Officers	Executed in accordance with the requirements of the directors and supervisors
Qin Xiangqiu (1919-1999), PRC politician	1,500,000			1,500,000	Regulations on shareholdings of directors, supervisors and senior management and regulations on lock-ups upon termination of employment, etc.	Executed in accordance with the requirements of the directors and supervisors
Foo Chun Fai	2,175			2,175	Regulations on Shareholding by Directors, Supervisors and Officers	Executed in accordance with the requirements of the directors and supervisors
Xu Zhenghui and other incentive recipients	0	3,860,000		3,860,000	Restricted Stock Incentive Provisions	Executed in accordance with the provisions of the restricted stock incentive
add up the total	9,892,125	3,860,000	2,097,488	11,654,637	--	--

II. Issuance and listing of securities

1. Issuance of securities (excluding preferred shares) during the reporting period

√ Applicable □ Not applicable

Name of stock and its derivative securities	Issue date	issue price (or interest rate)	Number of issues	Launch date	Number of Approvals for Listing and Trading	Transaction termination date	Disclosure Index	Date of disclosure
share class								
equity incentive	2021 03 January 1, 2012	6.37 Yuan/share	3,840,000	2021 03 Mr. José Antonio González			Juchao information network	2021 03 Mr. José Antonio González
equity incentive	2021 09 January 1, 2012	9.27 Yuan/share	560,000	2021 10 Mr. José Antonio González			Juchao information network	2021 10 Mr. José Antonio González
Convertible corporate bonds, separately traded convertible corporate bonds, corporate bond class								
Other derivative securities category								

Description of securities issued during the reporting period (excluding preferred shares)

1. On March 1, 2021, the Eleventh Meeting of the Fourth Session of the Board of Directors and the Tenth Meeting of the Fourth Session of the Supervisory Board of the Company considered and passed the "Proposal on the Initial Grant of Restricted Shares to Incentive Recipients", confirming that the grant of 3,840,000 shares of restricted stock to 38 incentive recipients was made on March 1, 2021 as the date of the grant at a price of RMB6.37 per share, and that the grant of shares was made on March 15, 2021 when the shares were Listing. For details, please refer to the "Announcement on Completion of Registration of the First Grant under the 2021 Stock Incentive Plan" (Announcement No. 2021-014) disclosed by the Company on the Juchao Information Network (http://www.cninfo.com.cn).

2. On September 1, 2021, the Fifteenth Meeting of the Fourth Session of the Board of Directors and the Fourteenth Meeting of the Fourth Session of the Supervisory Board of the Company considered and passed the "Proposal on the Grant of Reserved Restricted Shares to Incentive Recipients", confirming that the grant of 560,000 restricted shares to 10 incentive recipients was made on September 1, 2021 as the date of the grant at a price of RMB9.27/share, and that the grant of the shares was to be listed on October 29, 2021 The shares granted were listed on October 29, 2021. For details, please refer to the "Announcement on the Completion of Registration for the Grant of Reserved Portion of the 2021 Restricted Share Incentive Plan" (Announcement No. 2021-064) disclosed on the Company's website (http://www.cninfo.com.cn).

2. Explanation of changes in the total number of shares and shareholder structure of the Company, and changes in the structure of the Company's assets and liabilities

√ Applicable □ Not applicable

During the reporting period, the total number of shares of the Company changed from 400,020,000 shares to 403,880,000 shares as follows:

1. At the Eleventh Meeting of the Fourth Session of the Board of Directors and the Tenth Meeting of the Fourth Session of the Supervisory Committee held on March 1, 2021, the Company considered and passed the "Proposal on the First Grant of Restricted Shares to Incentive Recipients", determining March 1, 2021 as the granting date, granting 3,840,000 shares of restricted shares to 38 incentive recipients at a price of RMB6.37/share, and granting the shares to be listed on March The shares granted were listed on March 15, 2021, and the total share capital of the Company was changed from 400,020,000 shares to 403,860,000 shares.

2. Mr. Qin Xiangqiu, the incentive recipient of the Company, resigned due to personal reasons, and he no longer meets the incentive conditions. In accordance with the provisions of the Incentive Plan, all of his 400,000 restricted shares granted but not yet unlocked were repurchased and canceled. on May 10, 2021, the 2020 Annual General Meeting of the Company considered and passed the "Proposal on the Repurchase and Cancellation of Restricted Shares Held by Departed Equity Incentive Recipients that have Been Granted but Not Yet Unlocked" and "Proposal on the Reduction of the Registered Capital and Amendment to the Articles of Association of the Company", and the total share capital of the Company The total share capital of the Company was changed from 403,860,000 shares to 403,460,000 shares.

3. On September 1, 2021, the Fifteenth Meeting of the Fourth Session of the Board of Directors and the Fourteenth Meeting of the Fourth Session of the Supervisory Committee of the Company considered and passed the "Proposal on the Granting of Reserved Restricted Shares to Incentive Recipients", determining September 1, 2021 as the granting date, granting 560,000 shares of restricted shares to 10 incentive recipients at a price of RMB9.27/share, with the granting of shares to be listed on October 2021 The shares granted were listed on October 29, 2021, and the total share capital of the Company was changed from 403,460,000 shares to 404,020,000 shares.

4. Mr. Ji Hongjun, the incentive recipient of the Company, resigned due to personal reasons and he no longer meets the incentive conditions. According to the provisions of the incentive plan, all 140,000 shares of his restricted shares granted but not yet unlocked were repurchased and canceled. on September 17, 2021, the Second Extraordinary Shareholders' General Meeting of the Company in 2021 considered and passed the "Motion on the Repurchase and Cancellation of Restricted Shares Held by Some of the Equity Incentive Recipients Granted but Not Yet Unlocked", "Motion on the Reduction of the Registered Capital and Amendment to the Company's Articles of Incorporation", and the total share capital of the Company was increased from 1,000,000 shares to 1,000,000,000 shares. The total share capital of the Company was increased from

404,020,000 shares changed to 403,880,000 shares.

3. Existing internal employee shares

☐ Applicable √ Not applicable

III. Shareholders and de facto controllers

1. Number of shareholders and shareholdings of the Company

Unit: shares

Total number of ordinary shareholders at the end of the reporting period	20,306	Total number of common shareholders at the end of the previous month before the annual report disclosure date	22,331	Total number of preferred shareholders with voting rights restored, if any, at the end of the reporting period (see Note 8)	0	Total number of preferred shareholders with voting rights restored at the end of the previous month prior to the annual report disclosure date, if any (refer to Note 8)	0

Shareholders holding more than 5% of the shares or the top 10 shareholders								
Name of Shareholder	Nature of shareholders	percentage of shareholding	Number of shares held at the end of the reporting period	Changes during the reporting period	Number of shares held under limited selling conditions	Number of shares held under unlimited conditions of sale	Pledged, marked or frozen	
							shareholding	quantities
Tibet Changying Yunqi Information Technology Co.	Domestic non-state legal persons	25.75%	104,005,200			104,005,200	freeze (loan, wage, price etc)	104,005,200
Yin Xingman (1936-), Taiwanese poet	Domestic natural persons	10.85%	43,804.800			43,804.800		
Ye Xiaoqing	Domestic natural persons	9.84%	39,750.000			39,750.000		

Shanghai Yingshui Investment Management Co., Ltd - Yingshui Longfeng Chengxiang No. 24 Private Securities Investment Fund	(sth. or sb) else	3.44%	13,894.050			13,894.050		
magistrate (old)	Domestic natural persons	2.79%	11,250.000			11,250,000		
Shangli County Chuangding Investment Co.	Domestic non-state legal person	2.49%	10,050.000			10,050.000		
China Construction Bank Corporation - Cinda Aoyin New Energy Industry Equity Fund	(sth. or sb) else	1.82%	7,345,500			7,345,500		
Yin Wei	Domestic natural persons	1.56%	6,292,550		6,292,462	88		
Guangfa Bank Limited	(sth. or sb) else	1.35%	5,470,000			5,470,000		
Company - Guotai Jusin Value Advantage Flexible Allocation Mixed Securities Investment Fund								
Tong Hu (Beijing) Fund Management Company Limited - Tong Hu	(sth. or sb) else	1.17%	4,720,000			4,720,000		

-Private Equity Academy Elite 8 Fund No.								
Strategic investors or general corporations becoming the top 10 shareholders as a result of the placing of new shares (e.g. Yes) (see note 3)	inapplicable							
Description of the above shareholders' affiliation or concerted action	Yin Xingman and Ye Xiaoqing are husband and wife; Yin Wei and Yin Qiang are the sons of Yin Xingman and Ye Xiaoqing; Yin Wei contributes 100% of the equity interest of Shangli County Chuang Ding Investment Co., Ltd.; Yin Xingman and Yin Wei together hold a 100% share of the private equity fund product (Shanghai Yingshui Investment Management Co., Ltd. - Yingshui Longfeng Chengxiang No. 24 Private Equity Securities Investment Fund), while Yin Xingman, Yin Wei signed a concert party agreement with Ying Shui Longfeng Chengxiang No. 24.							
Explanation of the situation involving proxy/trustee voting and waiver of voting rights by the above shareholders	inapplicable							
The existence of a repurchase special account among the top 10 shareholders Specification (if any) (refer to note 10)	inapplicable							

Shareholdings of the top 10 shareholders with unlimited sales conditions			
Name of Shareholder	Number of unlimited shares held at the end of the reporting period	Type of shares	
		Type of shares	quantities
Tibet Changying Yunqi Information Technology Co.	104,005,200	Renminbi ordinary shares	104,005,200
Yin Xingman (1936-), Taiwanese poet	43,804,800	Renminbi ordinary shares	43,804,800
Ye Xiaoqing	39,750,000	Renminbi ordinary shares	39,750,000
Shanghai Yingshui Investment Management Co., Ltd - Yingshui Longfeng Chengxiang No. 24 Private Securities Investment Fund	13,894,050	Renminbi ordinary shares	13,894,050

magistrate (old)	11,250,000	Renminbi ordinary shares	11,250,000
Shangli County Chuangding Investment Co.	10,050,000	Renminbi ordinary shares	10,050,000
China Construction Bank Corporation - Cinda Aoyin New Energy Industry Equity Fund	7,345,500	Renminbi ordinary shares	7,345,500
Guotai Juxin Value Advantage Flexible Allocation Mixed-type Securities Investment Fund	5,470,000	Renminbi ordinary shares	5,470,000
Tong Hu (Beijing) Fund Management Co., Ltd - Tong Hu - Private Equity Academy Elite 8 Fund	4,720,000	Renminbi ordinary shares	4,720,000
Qi Yu Si (1974-), Chinese writer	3,694,600	Renminbi ordinary shares	3,694,600
among the top 10 shareholders with unlimited shares outstanding.	Yin Xingman and Ye Xiaoqing are husband and wife; Yin Wei and Yin Qiang are the sons of Yin Xingman and Ye Xiaoqing; Yin Wei finances Shangli		
and the top 10 shareholders with unlimited outstanding shares and Explanation of affiliation or concerted action among the top 10 shareholders	Ltd.; Yin Xingman and Yin Wei together hold 100% of the shares of the private equity fund product (Shanghai Yingshui Investment Management Co, Yin Wei has signed a concert party agreement with Yingshui Longfengchengxiang No. 24. Save as aforesaid, the Company does not know whether there is any connected relationship among the top ten shareholders with unlimited outstanding shares, nor does it know whether the other shareholders with unlimited outstanding shares are parties acting in concert with each other as stipulated in the Administrative Measures for Disclosure of Changes in Shareholders' Shareholdings of Listed Companies.		
Participation of the top 10 common shareholders in financing facilities Description of operations, if any (refer to note 4)	inapplicable		

Whether the Company's top 10 ordinary shareholders and top 10 ordinary shareholders with unlimited conditions for sale engaged in agreed repurchase transactions during the reporting period

□ Yes √ No

The Company's top 10 ordinary shareholders and top 10 ordinary shareholders with unlimited conditions of sale did not engage in agreed repurchase transactions during the reporting period.

2. Controlling shareholders of the Company

Nature of controlling

shareholders: no

controlling entity Type of

controlling shareholders:

non-existent

Explanation of the absence of controlling shareholders in the Company

There is no controlling shareholder in the company, the single largest shareholder of the company is Tibet Changying Yunqi Information Technology Co., Ltd. which holds 104,005,200 shares of the company, accounting for 25.75% of the total share capital of the company; the actual controller of the company is Yin Xingman family (including Yin Xingman, Ye Xiaoqing, Yin Wei, Yin Qiang, Shangli County Chuangding Investment Co., Ltd.) and the private fund products (Shanghai Yingshui Investment Management Co. (Shanghai Yingshui Investment Management Co., Ltd. - Yingshui Longfengchengxiang No. 24 Private Securities Investment Fund), while Yin Xingman and Yin Wei signed a concert party agreement with Yingshui Longfengchengxiang No. 24. In summary, the Yin family and its concert parties hold a total of 125,041,400 shares in the Company, accounting for 30.96% of the total share capital of the Company.

Changes in controlling shareholders during the reporting period

☐ Applicable √ Not applicable

There was no change in the controlling shareholder of the Company during the reporting period.

3. Actual controllers of the Company and their concerted parties

Nature of beneficial owner:

Domestic natural person

Type of beneficial owner:

Natural person

Name of actual controller	Relationship with actual controller	citizenship	Whether or not they have acquired the right of abode in other countries or regions
Yin Xingman (1936-), Taiwanese poet	the person himself	sino	clogged
Main occupations and positions	Born in November 1956, member of the CPC, MBA of Tsinghua University's Zheshang President Class, deputy to the Taizhou People's Congress. He has been honored as the excellent factory director of Jiaojiang Township Enterprise, the excellent builder of non-public ownership in Jiaojiang District, the factory director of Jiaojiang Qianshuo Automobile Electrical Appliance Factory, the factory director of Taizhou Automobile Motor Factory, the general manager and executive director of Xinqi Motor, the general manager of Zhejiang Xinqi Automobile Electrical Appliance Company Limited, the chairman of the board of directors of Xinqi Motor, and the legal representative and the executive director of Shanglixian Xinqi Industry and Trade Company Limited.		
Domestic and overseas listed companies in which the Company had a controlling stake	inapplicable		

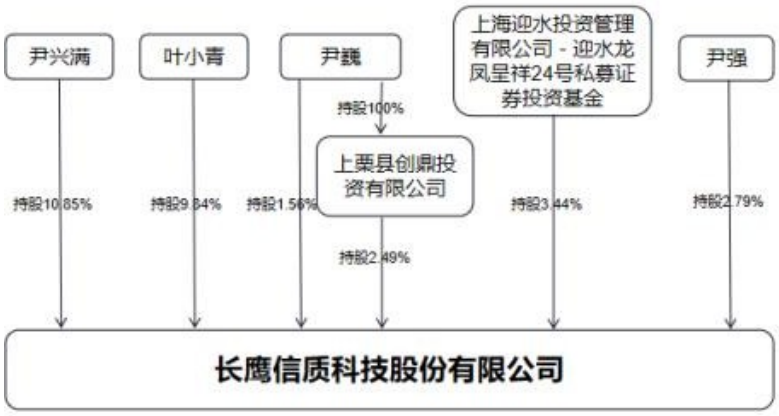
in the past 10 years	

Change in actual controller during the reporting period

☐ Applicable √ Not applicable

There was no change in the actual controller of the Company during the reporting period.

Block diagram of the ownership and control relationship between the Company and the beneficial owners



Control of companies by beneficial owners through trusts or other asset management methods

☐ Applicable √ Not applicable

(4) The ratio of the number of shares pledged by the controlling shareholder or the first largest shareholder of the company and the persons acting in concert with him/her to the number of shares held by him/her reaches 80%.

√ Applicable ☐ Not applicable

name (of a thing)	Category of shareholders	Total stock pledge financing ($ million)	Specific use	Repayment period	Source of funds for repayment	Whether there is a risk of debt servicing or liquidation	Whether it affects the stability of the company's control
Tibet Changying Yunqi Information Technology Co.	Largest Shareholder	160,000	Supplementary financing for enterprise development			be	clogged

5. Other corporate shareholders holding more than 10% of the shares

☐ Applicable √ Not applicable

6, controlling shareholders, de facto controllers, reorganization parties and other commitment subject to share restrictions on the reduction of shares

☐ Applicable √ Not applicable

IV. Specific implementation of share repurchases during the reporting period

Progress in the implementation of share buybacks

☐ Applicable √ Not applicable

Progress in the implementation of share repurchase using centralized bidding to reduce share repurchases

☐ Applicable √ Not applicable

Section VIII. Information on preferred shares

□ Applicable √ Not applicable

There were no preferred shares in the company during the reporting period.

Section IX. Bond-related information

☐ Applicable √ Not applicable

Section X. Financial reporting

I. Audit reports

Type of audit opinion	Standard unqualified opinion
Date of signature of the audit report	March 16, 2022
Name of auditing organization	Great China Accounting Firm (Special General Partnership)
Audit report symbol	Dahua Audit No. [2022] 004878
Name of Certified Public Accountant	Tang Juan, Jiang Xiaoyun

Body of the audit report

All shareholders of Eagle Reliance Technology Co:

Audit opinion

We have audited the financial statements of Ever Eagle Reliance Technology Corporation (Ever Eagle Reliance), which comprise the consolidated and parent company balance sheets as of December 31, 2021, the consolidated and parent company statements of income, the consolidated and parent company statements of cash flows, and the consolidated and parent company statements of changes in stockholders' equity for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the accompanying financial statements have been prepared, in all material respects, in accordance with accounting principles generally accepted in the Republic of China (ROC GAAP) and present fairly the consolidated and parent company financial position of Long Eagle Reliance, Inc. as of December 31, 2021, and the consolidated and parent company results of its operations and its cash flows for the year ended December 31, 2021, in accordance with ROC GAAP.

Basis for forming an audit opinion

We conducted our audit in accordance with the provisions of the Chinese Standards on Auditing for Certified Public Accountants. Our responsibilities under those standards are further described in the "Responsibilities of Certified Public Accountants for the Audit of Financial Statements" section of the audit report. In accordance with the Code of Ethics for Certified Public Accountants of the People's Republic of China, we are independent of Eagle Reliance and have fulfilled our other responsibilities with respect to ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, are of most significance to the audit of the current financial statements. These matters are addressed in the context of the audit of the financial statements as a whole and the formation of an audit opinion, and we do not express an opinion on them individually.

We identified the following matters as key audit matters to be communicated in the audit report. Revenue recognition

Revenue Recognition.

Description of the

matter

Changying Xinqi's main business includes the production and sale of automobile parts, electric vehicle parts, ice press parts and other motor parts. As described in Note 6, Note 33 to the consolidated financial statements of Changying Xinqi, Changying Xinqi realized sales revenue of RMB3,355,637,400 in fiscal year 2021. Since operating revenue is one of Changying Xinqi's key performance indicators, the recognition of operating revenue has a significant impact on Changying Xinqi's results of operations, and there is an inherent risk that management will adjust the timing of revenue recognition in order to meet specific goals or expectations. Accordingly, we identified revenue recognition as a key audit matter.

Audit response

The key audit procedures we performed for revenue recognition included:

(1) Understand, evaluate and test key internal controls related to revenue and perform internal control testing to evaluate the reasonableness of the design of the internal control system and the effectiveness of its implementation;

(2) Understanding and reviewing revenue recognition policies, examining the relevant terms of major customer contracts and analyzing and evaluating the appropriateness of the revenue recognition policies actually implemented, and reviewing the consistent application of relevant accounting policies;

(3) We implemented analytical procedures for operating revenues, compared them with gross profit margins for the same period in history and in the same industry, analyzed the changes in gross profit margins, and reviewed whether the revenues were reasonable; (4) We tested a sample of our sales revenues for domestic sales: checking the sales contracts, orders, sales invoices, logistic documents, customer signing receipts, reconciliations
sheets, requisitions, etc.; for foreign sales: checking sales contracts, orders, logistics documents, customs declarations, freight bills of lading, and other supporting documents; (5) based on the characteristics and nature of the customer's transactions, selecting samples to perform correspondence procedures to confirm the balance of accounts receivable and the amount of sales revenue;

(6) Reconcile sales revenue recognized around the balance sheet date to supporting documents, such as customer sign-off sheets and receipt documents, to assess whether sales revenue is recognized in the appropriate period.

Based on the audit evidence obtained, we are of the opinion that the presentation and disclosure of revenue recognition by management of Long Eagle Reliance is appropriate.

Other information

Management of Long Eagle Reliance is responsible for this other information. Other information includes the information covered in the 2021 Annual Report, but excludes the financial statements and our audit report.

Our audit opinion on the financial statements does not cover other information, and we do not express any form of assurance conclusion on other information.

In conjunction with our audit of the financial statements, it is our responsibility to read the other information and, in doing so, to consider whether the other information is materially inconsistent with the financial statements or with what we learned in the course of our audit or appears to be materially misstated.

Based on the work we have performed, if we determine that other information is materially misstated, we should report that fact. In this regard, we have nothing to report.

Management and governance responsibilities for the financial statements

Management of Eagle Reliance is responsible for the preparation of financial statements that present fairly, in accordance with accounting principles generally accepted in the Republic of China (ROC), and for designing, implementing and maintaining internal control necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management of Long Eagle Reliance is responsible for evaluating Long Eagle Reliance's ability to continue as a going concern, disclosing matters related to going concern, as applicable, and applying the going concern assumptions unless management plans to liquidate Long Eagle Reliance, terminate its operations, or has no realistic alternative.

Governance is responsible for overseeing the financial reporting process of Long Eagle Reliance.

CPA's responsibility for financial statement audits

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes an audit opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that an audit performed in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements may result from fraud or error and are generally considered material if they could reasonably be expected, individually or in the aggregate, to affect the economic decisions of users of financial statements based on the financial statements.

In performing the audit in accordance with auditing standards, we use professional judgment and maintain

professional skepticism. We also perform the following:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures to address those risks, and obtain sufficient appropriate audit evidence on which to base an audit opinion. The risk of not detecting material misstatements due to fraud is higher than the risk of not detecting material misstatements due to error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or overriding internal controls.

Understand internal controls relevant to the audit in order to design appropriate audit procedures.

Evaluate the appropriateness of accounting policies selected and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern assumption. At the same time, based on the audit evidence obtained, we conclude whether a material uncertainty exists regarding the matters or circumstances that may cast significant doubt on Eagle Reliance's ability to continue as a going concern. If we conclude that a material uncertainty exists, auditing standards require that we draw the attention of the users of the report to the relevant disclosures in the financial statements in the auditor's report; if the disclosures are not adequate, we should express a non-qualified opinion. Our conclusion is based on the information available as of the date of the audit report. However, future events or circumstances may cause Eagle Reliance to be unable to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements and whether the financial statements present fairly the underlying transactions and events.

Obtain sufficient and appropriate audit evidence about the financial information of the entities or business activities in Long Eagle Reliance to express an opinion on the financial statements. We are responsible for directing, supervising, and performing the group audit. We assume full responsibility for the audit opinion.

We communicate with governance on matters such as planned audit scope, timing, and significant audit findings, including communicating internal control deficiencies of concern identified in our audit.

We also provide governance with a statement that we have complied with ethical requirements related to independence and communicate with governance about all matters that could reasonably be perceived to affect our independence.

Relationship and other matters, and related preventive measures (if applicable).

From the matters communicated to governance, we determined which matters were most significant to the audit of the current financial statements and, therefore, constituted key audit matters. We describe these matters in our audit report except where public disclosure of the matters is prohibited by law or regulation or, in rare instances, where we determine that a matter should not be communicated in the audit report if it is reasonably anticipated that the negative consequences of communicating the matter in the audit report would outweigh the benefits in the public interest.

II. Financial statements

The statements in the notes to the financial statements are presented in dollars

1. Consolidated balance sheet

Prepared by: Eagle Scene Technology Co.

December 31, 2021

Unit: Yuan

sports event	December 31, 2021	December 31, 2020
Liquid assets:		
money funds	726,285,892.18	553,608,529.01
Provision for settlement		
outflow of funds		
Financial assets held for trading	41,280,330.83	76,409,797.20
derivative financial asset	6,581,853.85	
notes receivable	241,904,201.80	106,115,125.73
accounts receivable	635,667,543.46	577,097,712.28
Receivables financing	73,722,692.92	222,777,364.81
Prepayments	239,022,252.06	262,502,108.28
Premiums receivable		
Receivables from reinsurance		
Reserve for reinsurance contracts receivable		
Other receivables	4,443,336.91	321,291,643.48
Of which: Interest receivable		
Dividends receivable		
Bought and sold financial assets		
inventory (of material)	710,439,279.83	440,117,213.76
Contractual assets	5,768,418.45	6,062,500.00
Assets held for sale		

Non-current assets due within one year		
Other current assets	750,337,194.44	61,572,062.67
Total current assets	3,435,452,996.73	2,627,554,057.22
Non-current assets:		
Release of loans and advances		
debenture investment		
Other debt investments		
Long-term receivables		
Long-term equity investments		
Investments in other equity instruments		
Other non-current financial assets	2,028,682,493.51	1,805,455,019.19
investment property		
fixed assets	976,402,537.78	740,716,081.15
construction in progress	22,848,386.41	22,140,363.49
Productive biological assets		
oil and gas assets		
usufructuary assets		
intangible asset	142,479,624.00	140,444,341.08
development expenditure		
reputation of a firm's product		
Long-term amortized expenses		
Deferred tax assets	19,110,153.40	10,101,936.60
Other non-current assets	69,994,381.27	51,613,495.09
Total non-current assets	3,259,517,576.37	2,770,471,236.60
Total assets	6,694,970,573.10	5,398,025,293.82
Current liabilities:		
short term loan	2,177,094,699.69	1,107,839,593.46
Borrowing from the Central Bank		
funds on call		
Financial liabilities held for trading		
Derivative financial liabilities		319,853.66
notes payable	1,214,652,265.36	1,169,275,193.04
accounts payable	276,627,694.46	270,889,268.33
Advance receipts		
Contractual liabilities	7,169,718.41	8,199,433.23

Sales of repurchased financial assets		
Deposit-taking and interbank deposits		
Securities brokerage		
Underwriting of securities		
Employee remuneration payable	43,252,927.33	43,163,120.02
Taxes payable	10,231,205.12	57,083,065.51
Other accounts payable	27,407,148.48	1,415,786.98
Of which: Interest payable		
dividend payable		
Fees and commissions payable		
Accounts payable for reinsurance		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities	19,714,529.54	1,065,926.32
Total current liabilities	3,776,150,188.39	2,659,251,240.55
Non-current liabilities:		
Reserves for insurance contracts		
long term loan		
bonds payable		
Of which: Preferred shares		
perpetual bond		
Lease liabilities		
Long-term accounts payable		
Long-term employee compensation payable		
projected liability		
Deferred income	4,571,916.67	3,179,016.67
Deferred income tax liabilities	1,179,327.70	264,268.48
Other non-current liabilities		
Total non-current liabilities	5,751,244.37	3,443,285.15
Total liabilities	3,781,901,432.76	2,662,694,525.70
Ownership Interests:		
capital stock	403,880,000.00	400,020,000.00
Other equity instruments		

Of which: Preferred shares		
perpetual bond		
capital surplus	476,474,993.23	438,945,483.88
Less: Treasury stock	25,882,200.00	
Other comprehensive income		
earmark		
surplus surplus	201,940,000.00	200,010,000.00
General risk provision		
unallocated profit	1,847,586,278.80	1,685,846,084.34
Total equity attributable to owners of the parent company	2,903,999,072.03	2,724,821,568.22
Minority interests	9,070,068.31	10,509,199.90
Total owners' equity	2,913,069,140.34	2,735,330,768.12
Total liabilities and owners' equity	6,694,970,573.10	5,398,025,293.82

Legal representative: Yin Wei Responsible for accounting work: Chu Ruiming Head of accounting organization: Fang Yinzeng

2. Parent company balance sheet

Unit: Yuan

sports event	December 31, 2021	December 31, 2020
Liquid assets:		
money funds	671,296,896.19	516,555,885.48
Financial assets held for trading	41,280,330.83	55,881,808.22
derivative financial asset	6,581,853.85	
notes receivable	165,745,624.41	82,112,655.73
accounts receivable	562,344,918.19	493,422,957.82
Receivables financing	27,980,142.21	167,190,987.75
Prepayments	298,606,488.52	147,944,367.98
Other receivables	234,007,026.47	377,139,127.25
Of which: Interest receivable		
Dividends receivable		
inventory (of material)	620,457,216.85	379,262,651.32
Contractual assets	4,355,418.45	4,607,500.00
Assets held for sale		

Non-current assets due within one year		
Other current assets	622,892,688.41	60,934,459.88
Total current assets	3,255,548,604.38	2,285,052,401.43
Non-current assets:		
debenture investment		
Other debt investments		
Long-term receivables		
Long-term equity investments	211,965,385.36	114,129,005.35
Investments in other equity instruments		
Other non-current financial assets	1,068,867,231.01	1,104,897,440.24
investment property		
fixed assets	780,201,782.67	615,792,284.20
construction in progress	17,430,392.94	19,683,566.58
Productive biological assets		
oil and gas assets		
usufructuary assets		
intangible asset	127,503,161.53	131,797,248.33
development expenditure		
reputation of a firm's product		
Long-term amortized expenses		
Deferred tax assets	10,818,036.47	6,076,672.16
Other non-current assets	44,575,651.24	42,187,283.52
Total non-current assets	2,261,361,641.22	2,034,563,500.38
Total assets	5,516,910,245.60	4,319,615,901.81
Current liabilities:		
short term loan	345,271,541.34	253,030,544.25
Financial liabilities held for trading		319,853.66
Derivative financial liabilities		
notes payable	2,121,554,024.60	1,167,541,980.58
accounts payable	146,013,961.69	159,294,441.18
Advance receipts		
Contractual liabilities	6,042,578.50	6,160,097.22
Employee remuneration payable	35,820,902.27	35,178,195.88
Taxes payable	7,997,340.07	49,728,536.05
Other accounts payable	26,697,483.80	676,540.41

Of which: Interest payable		
dividend payable		
Liabilities held for sale		
Non-current liabilities due within one year		
Other current liabilities	7,744,001.35	800,812.64
Total current liabilities	2,697,141,833.62	1,672,731,001.87
Non-current liabilities:		
long term loan		
bonds payable		
Of which: Preferred shares		
perpetual bond		
Lease liabilities		
Long-term accounts payable		
Long-term employee compensation payable		
projected liability		
Deferred income	1,440,000.00	
Deferred income tax liabilities	1,179,327.70	132,271.23
Other non-current liabilities		
Total non-current liabilities	2,619,327.70	132,271.23
Total liabilities	2,699,761,161.32	1,672,863,273.10
Ownership Interests:		
capital stock	403,880,000.00	400,020,000.00
Other equity instruments		
Of which: Preferred shares		
perpetual bond		
capital surplus	472,053,196.02	434,855,912.52
Less: Treasury stock	25,882,200.00	
Other comprehensive income		
earmark		
surplus surplus	201,940,000.00	200,010,000.00
unallocated profit	1,765,158,088.26	1,611,866,716.19
Total owners' equity	2,817,149,084.28	2,646,752,628.71
Total liabilities and owners' equity	5,516,910,245.60	4,319,615,901.81

3. Consolidated income statement

Unit: Yuan

sports event	2021	2020
I. Gross operating income	3,355,637,393.07	2,878,287,718.82
Of which: Operating income	3,355,637,393.07	2,878,287,718.82
Interest income		
Premiums earned		
Fee and commission income		
II. Total operating costs	3,130,173,679.54	2,660,820,500.88
Of which: Operating costs	2,899,160,089.55	2,343,280,664.95
interest expense		
Handling fee and commission expenses		
surrender charge		
Net claims expenditure		
Net withdrawals from contractual reserves for insurance liabilities		
Policy dividend expenses		
Reinsurance costs		
Taxes and surcharges	15,395,734.69	15,292,648.27
sales expense	17,679,072.40	28,213,866.68
overhead	97,936,649.71	134,212,222.00
R&D costs	128,674,086.89	148,058,629.59
financial cost	-28,671,953.70	-8,237,530.61
Of which: Interest expense	12,150,678.76	9,827,680.56
Interest income	114,162,720.56	58,193,408.16
Add: Other gains	8,086,992.54	34,340,942.59
Investment income (losses are recognized with a "-" sign)	7,530,446.62	141,565,449.48
Of which: Income from investments in associates and joint ventures		
Gain on derecognition of financial assets measured at amortized cost		
Exchange gains (losses are recognized by a "-" sign)		
Net exposure to hedging gains (losses are represented by a "-" sign)		
Gain (loss recognized as "-") on change in fair value	6,772,241.14	2,600,944.56

Credit impairment losses (losses are recognized with a "-" sign)	5,497,844.96	-8,365,027.22
Impairment losses on assets (losses are recognized with a "-" sign)	-32,521,792.00	-16,539,739.07
Gain on disposal of assets (losses are recognized with a "-" sign)	75,644.89	103,399.43
III. Operating profit (losses are shown with a "-" sign)	220,905,091.68	371,173,187.71
Add: Non-operating income	980,131.08	669,013.46
Less: Non-operating expenses	2,302,996.43	10,310,196.57
IV. Total profit (total loss is shown with a "-" sign)	219,582,226.33	361,532,004.60
Less: Income tax expense	18,019,163.46	62,944,099.35
V. Net profit (net loss is shown with a "-" sign)	201,563,062.87	298,587,905.25
(i) Classification by business continuity		
1. Net profit from continuing operations (net loss is shown with a "-" sign)	201,563,062.87	298,587,905.25
2. Net profit from discontinued operations (net loss is shown with a "-" sign)		
(ii) Classification by ownership		
1. Net profit attributable to shareholders of the parent company	204,002,194.46	316,154,326.03
2. Minority gains and losses	-2,439,131.59	-17,566,420.78
VI. Other comprehensive income, net of tax		
Other comprehensive income attributable to owners of the parent, net of tax		
(i) Other comprehensive income that cannot be reclassified to profit or loss		
1. Remeasurement of changes in defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments		
4. Changes in fair value of the enterprise's own credit risk		
5. Other		
(ii) Other comprehensive income to be reclassified to profit or loss		
1. Other comprehensive income available for transfer to profit or loss under the equity method		
2. Changes in fair value of other debt investments		

3. Amounts reclassified from financial assets to other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedge reserve		
6. Translation differences on foreign currency financial statements		
7. Other		
Net other comprehensive income attributable to minority shareholders, after tax		
VII. Total comprehensive income	201,563,062.87	298,587,905.25
Total comprehensive income attributable to owners of the parent company	204,002,194.46	316,154,326.03
Total comprehensive income attributable to minority shareholders	-2,439,131.59	-17,566,420.78
VIII. Earnings per share:		
(i) Basic earnings per share	0.51	0.79
(ii) Diluted earnings per share	0.51	0.79

If a business combination under the same control occurred during the current period, the net income realized by the party to be merged before the merger was: yuan, and the net income realized by the party to be merged in the previous period was: yuan.

Legal representative: Yin Wei Responsible for accounting work: Chu Ruiming Head of accounting organization: Fang Yinzeng

4. Parent company income statement

Unit: Yuan

sports event	2021	2020
I. Operating income	2,943,756,248.51	2,212,636,604.05
Less: Operating costs	2,563,457,264.07	1,816,515,778.42
Taxes and surcharges	11,547,504.08	11,716,036.69
sales expense	11,780,046.98	10,250,403.70
overhead	77,715,553.03	63,031,275.14
R&D costs	111,239,241.67	93,523,047.50
financial cost	-45,713,970.98	-20,950,682.73
Of which: Interest expense	10,578,038.50	8,914,604.80
Interest income	81,772,008.32	45,351,896.48
Add: Other gains	5,313,632.98	14,922,298.57
Investment income (losses are recognized with a "-" sign)	6,836,158.70	213,235,723.46
Of which: Income from investments in associates and joint ventures		
Gain on derecognition of financial assets measured at amortized cost (losses are presented with a "-" sign)		
Net exposure to hedging gains (losses are represented by a "-" sign)		
Gain (loss recognized as "-") on change in fair value	7,300,230.12	2,072,955.58
Credit impairment losses (losses are recognized with a "-" sign)	6,061,996.32	-6,332,667.89
Impairment losses on assets (losses are recognized with a "-" sign)	-24,913,676.37	-11,092,948.67
Gain on disposal of assets (losses are recognized with a "-" sign)	76,559.58	112,933.88
II. Operating profit (losses are shown with a "-" sign)	214,405,510.99	451,469,040.26
Add: Non-operating income	972,084.41	630,798.91
Less: Non-operating expenses	1,797,294.50	9,454,454.25
III. Total profit (total loss is shown with a "-" sign)	213,580,300.90	442,645,384.92
Less: Income tax expense	18,026,928.83	58,429,513.32
IV. Net profit (net loss is shown with a "-" sign)	195,553,372.07	384,215,871.60
(i) Net profit from continuing operations (net loss is shown with a "-" sign)	195,553,372.07	384,215,871.60
(ii) Net profit from discontinued operations (net loss is shown		

with a "-" sign)		
V. Other comprehensive income, net of tax		
(i) Other comprehensive income that cannot be reclassified to profit or loss		
1. Remeasurement of changes in defined benefit plans		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments		
4. Changes in fair value of the enterprise's own credit risk		
5. Other		
(ii) Other comprehensive income to be reclassified to profit or loss		
1. Other comprehensive income available for transfer to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amounts reclassified from financial assets to other comprehensive income		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedge reserve		
6. Translation differences on foreign currency financial statements		
7. Other		
VI. Total comprehensive income	195,553,372.07	384,215,871.60
VII. Earnings per share:		
(i) Basic earnings per share		
(ii) Diluted earnings per share		

5. Consolidated statement of cash flows

Unit: Yuan

sports event	2021	2020
i. Cash flows from operating activities:		
Cash received from sales of goods and services	3,519,436,402.53	2,913,474,371.32
Net increase in customer deposits and interbank deposits		
Net increase in borrowing from central banks		
Net increase in remittances to other financial institutions		

Cash received from premiums for original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholder deposits and investments		
Cash received for interest, fees and commissions		
Net increase in inward remittances		
Net increase in funding of repurchase operations		
Net cash received from agency trading of securities		
Tax refunds received	43,341,326.72	12,224,415.21
Other cash received in connection with operating activities	45,423,008.14	253,989,164.60
Subtotal cash inflow from operating activities	3,608,200,737.39	3,179,687,951.13
Cash paid for goods and services	3,101,402,674.26	2,436,079,685.35
Net increase in loans and advances to customers		
Net increase in deposits with central banks and interbanks		
Cash payments for original insurance contract claims		
Net increase in funds disbursed		
Cash paid for interest, fees and commissions		
Cash to pay policy dividends		
Cash paid to and for employees	343,488,774.19	357,488,689.02
Taxes paid	119,107,960.86	138,324,866.55
Payments of other cash related to operating activities	134,056,921.12	75,942,250.17
Subtotal cash outflows from operating activities	3,698,056,330.43	3,007,835,491.09
Net cash flows from operating activities	-89,855,593.04	171,852,460.04
II. Cash flows from investing activities:		
Cash received from recovery of investments		
Cash received from investment income	7,709,832.21	4,748,383.38
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	2,606,996.50	2,348,844.00
Net cash received from disposal of subsidiaries and other operating units	328,004,907.29	138,735,235.12
Other cash received related to investing activities	75,000,000.00	562,347,927.13
Subtotal cash inflows from investing activities	413,321,736.00	708,180,389.63
Cash paid for acquisition of property, plant and equipment, intangible assets and other long-term assets	302,706,760.28	283,339,285.01
Cash paid for investments		1,000,000.00
Net increase in pledged loans		

Net cash paid for acquisition of subsidiaries and other operating units		
Payments of other cash related to investing activities	40,000,000.00	207,279,780.24
Subtotal cash outflows from investing activities	342,706,760.28	491,619,065.25
Net cash flows from investing activities	70,614,975.72	216,561,324.38
III. Cash flows from financing activities:		
Cash received from absorption of investments	27,266,200.00	
Of which: Cash received by subsidiaries from minority investments	1,000,000.00	
Cash received from acquisition of loans	568,000,000.00	525,075,567.02
Other cash received related to financing activities	1,965,555,461.46	1,043,723,442.41
Subtotal cash inflow from financing activities	2,560,821,661.46	1,568,799,009.43
Cash paid for debt service	475,000,000.00	378,045,567.02
Cash paid for distribution of dividends, profits or interest payments	52,009,018.77	42,456,851.78
Of which: Dividends and profits paid by subsidiaries to minority shareholders		
Payments of other cash related to financing activities	1,827,108,548.50	1,393,953,472.21
Subtotal cash outflows from financing activities	2,354,117,567.27	1,814,455,891.01
Net cash flows from financing activities	206,704,094.19	-245,656,881.58
IV. Impact of exchange rate changes on cash and cash equivalents	-4,167,743.90	-962,755.07
V. Net increase in cash and cash equivalents	183,295,732.97	141,794,147.77
Add: Cash and cash equivalents balance at beginning of period	494,790,572.87	352,996,425.10
VI. Cash and cash equivalents balance at end of period	678,086,305.84	494,790,572.87

6. Parent company statement of cash flows

Unit: Yuan

sports event	2021	2020
i. Cash flows from operating activities:		
Cash received from sales of goods and services	3,156,283,201.10	2,313,155,410.12
Tax refunds received	43,301,684.31	12,224,415.21
Other cash received in connection with operating activities	40,657,212.10	54,931,007.55
Subtotal cash inflow from operating activities	3,240,242,097.51	2,380,310,832.88
Cash paid for goods and services	2,092,821,799.87	1,621,328,356.03
Cash paid to and for employees	273,115,002.09	228,918,243.58

Taxes paid	98,533,097.21	41,549,596.65
Payments of other cash related to operating activities	110,278,847.50	31,198,788.11
Subtotal cash outflows from operating activities	2,574,748,746.67	1,922,994,984.37
Net cash flows from operating activities	665,493,350.84	457,315,848.51
II. Cash flows from investing activities:		
Cash received from recovery of investments		
Cash received from investment income	6,973,887.00	652,974.62
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	2,580,396.50	2,241,399.00
Net cash received from disposal of subsidiaries and other operating units	328,004,907.29	341,392,862.71
Other cash received related to investing activities	55,000,000.00	167,347,927.13
Subtotal cash inflows from investing activities	392,559,190.79	511,635,163.46
Cash paid for acquisition of property, plant and equipment, intangible assets and other long-term assets	205,819,052.21	172,387,171.90
Cash paid for investments		10,000,000.00
Net cash paid for acquisition of subsidiaries and other operating units	96,000,000.00	
Payments of other cash related to investing activities	40,000,000.00	187,279,780.24
Subtotal cash outflows from investing activities	341,819,052.21	369,666,952.14
Net cash flows from investing activities	50,740,138.58	141,968,211.32
III. Cash flows from financing activities:		
Cash received from absorption of investments	26,266,200.00	
Cash received from acquisition of loans	520,000,000.00	502,075,567.02
Other cash received related to financing activities	707,428,246.93	148,486,831.39
Subtotal cash inflow from financing activities	1,253,694,446.93	650,562,398.41
Cash paid for debt service	449,000,000.00	343,075,567.02
Cash paid for distribution of dividends, profits or interest payments	50,814,305.57	41,531,189.17
Payments of other cash related to financing activities	1,275,197,880.09	711,474,180.41
Subtotal cash outflows from financing activities	1,775,012,185.66	1,096,080,936.60
Net cash flows from financing activities	-521,317,738.73	-445,518,538.19
IV. Impact of exchange rate changes on cash and cash equivalents	-4,126,094.19	-963,812.00
V. Net increase in cash and cash equivalents	190,789,656.50	152,801,709.64
Add: Cash and cash equivalents balance at beginning of period	460,726,624.69	307,924,915.05
VI. Cash and cash equivalents balance at end of period	651,516,281.19	460,726,624.69

7. Consolidated statement of changes in equity

Amount for the period

Unit: Yuan

sports event	2021														
	Equity attributable to owners of the parent company													Minority interests	Total owners' equity
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	General risk provision	unallocated profit	(sth. or sb) else	Subtotal		
		preferred stock	perpetual bond	(sth. or sb) else											
I. Prior year closing balance	400,020,000.00				438.945.483.88				200.010,000.00		1,685,846,084.34		2,724,821,568.22	10,509,199.90	2,735,330,768.12
Add: change in accounting policy															
Correction of prior period errors															
Same controlled enterprise															
merger of industries															
it (refers sth. prec															

edin g it) (used for either sex when the sex is unknown or unimportant)															
II. Opening balance for the year	400 ,02 0,0 00. 00				438. 945. 483. 88				200. 010, 000. 00		1,68 5,84 6,08 4.34		2,72 4,82 1,56 8.22	10,5 09,1 99.9 0	2,73 5,33 0,76 8.12
III. Amount of increase or decrease during the period (decreases are indicated by a "-" sign)	3,8 60. 000 .00				37,5 29,5 09.3 5	25,8 82,2 00.0 0			1,93 0,00 0.00		161. 740, 194. 46		179, 177, 503. 81	-1,4 39,1 31.5 9	177, 738. 372. 22
(i) Total comprehen sive income											204. 002. 194. 46		204. 002. 194. 46	-2,4 39,1 31.5 9	201. 563. 062. 87
(ii) Owners' inputs and capital reductions	3,8 60. 000 .00				37,5 29,5 09.3 5	25,8 82,2 00.0 0							15,5 07,3 09.3 5	1,00 0,00 0.00	16,5 07,3 09.3 5
1. Common shares invested by owners	3,8 60. 000 .00				22,3 52,2 00.0 0								26,2 12,2 00.0 0	1,00 0,00 0.00	27,2 12,2 00.0 0
2. Capital contributio ns by holders of other equity instrument s															

3. Share-based payments recognized in equity					13,259,870.00	25,882,200.00							-12.622,330.00		-12.622,330.00
4. Other					1,917,439.35								1,917,439.35		1,917,439.35
(iii) Profit sharing									1,930,000.00		-42.262.000.00		-40, -40, -40, -40, -40, -40, -40, -40.332.000.00		-40, -40, -40, -40, -40, -40, -40, -40.332.000.00
1. Withdrawal of surplus reserves									1,930,000.00		-1,930,000.0				
											0				
2. Provision for general risks															
3. Distribution to owners (or shareholders)											-40, -40, -40, -40, -40, -40, -40, -40.332.000.00		-40, -40, -40, -40, -40, -40, -40, -40.332.000.00		-40, -40, -40, -40, -40, -40, -40, -40.332.000.00
4. Other															
(iv) Internal carry-forward of owners' equity															
1. Capitalization of capital															

surplus (or share capital)															
2. Transfer of surplus to capital (or share capital)															
3. Coverage of losses by surplus surplus															
4. Carry-over of changes in defined benefit plans to retained earnings															
5. Other comprehensive income carried forward to retained earnings															
6. Other															
(v) Specialized reserves															
1. Withdrawals during the period															
2. Utilization during the period															
(vi) Other															

IV. Closing balance for the period	403,880,000.00				476.474.993.23	25,882,200.00			201.940.000.00		1,847,586,278.80		2,903,999,072.03	9,070,068.31	2,913,069,140.34

Prior period amount

Unit: Yuan

sports event	2020 Annual														
	Equity attributable to owners of the parent company													handful	possess
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	General risk provision	unallocated profit	(sth. or sb) else	Subtotal	shareholders' equity	Total equity
		preferred stock	perpetual bond	(sth. or sb) else											
I. Prior year closing balance	400,020,000.00				438.945.483.88				166,744,520.45		1,434,958,837.86		2,440,668,842.19	156,563,233.34	2,597,232.075.53
Add: change in accounting policy															
Correction of prior period errors															
Same-control business combinations															
it (refe															

rs sth. prec edin g it) (used for either sex when the sex is unknown or unimportant)															
II. Opening balance for the year	400 ,02 0,0 00. 00				438. 945. 483. 88				166, 744, 520. 45		1,43 4,95 8,83 7.86		2,44 0,66 8,84 2.19	156,5 63,23 3.34	2,597 ,232. 075.5 3
III. Amount of increase or decrease during the period (decreases are indicated by a "-" sign)									33,2 65,4 79.5 5		250. 887. 246. 48		284. 152, 726. 03	-146. 054,0 33.44	138,0 98,69 2.59
(i) Total compreh ensive income											316, 154, 326. 03		316, 154, 326. 03	-17,5 66,42 0.78	298,5 87,90 5.25
(ii) Owners' inputs and capital reduction s														-128. 487,6 12.66	-128. 487,6 12.66
1. Common shares invested by owners															
2. Capital contributio ns by															

holders of other equity instruments															
3. Share-based payment															
Amounts included in owners' equity															
4. Other														-128.487,612.66	-128.487,612.66
(iii) Profit sharing									33,265,479.55		-65.267.079.55		-32.001.600.00		-32,001,600.00
1. Withdrawal of surplus reserves									33,265,479.55		-33.265.479.55				
2. Provision for general risks															
3. Distribution to owners (or shareholders)											-32.001.600.00		-32.001.600.00		-32,001,600.00
4. Other															
(iv) Internal carry-forward of owners' equity															
1. Capitalization of capital surplus (or															

share capital)															
2. Transfer of surplus to capital (or share capital)															
3. Coverage of losses by surplus surplus															
4. Carry-over of changes in defined benefit plans to retained earnings															
5. Other comprehen sive income carried forward to retained earnings															
6. Other															
(v) Specialized reserves															
get ready															
1. Withdrawals during the period															
2. Utilization during the period															
(vi) Other															

IV. Closing balance for the period	400,020,000.00				438.945.483.88				200.010,000.00		1,685,846,084.34		2,724,821,568.22	10,509,199.90	2,735,330.768.12

8. Statement of changes in equity of the parent company

Amount for the period

Unit: Yuan

sports event	2021											
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	unallocated profit	(sth. or sb) else	Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else								
I. Prior year closing balance	400,020,000.00				434,855,912.52				200,010,000.00	1,611,866.716.19		2,646,752,628.71
Add: change in accounting policy												
Correction of prior period errors												
(sth. or sb) else												
II. Opening balance for the year	400,020,000.00				434,855,912.52				200,010,000.00	1,611,866.716.19		2,646,752,628.71
III. Amount of increase or decrease during the period (decreases	3,860,000.00				37,197,283.50	25,882,200.00			1,930.000.00	153,291.372.07		170,396.455.57

are indicated by a "-" sign)												
(i) Total comprehensive income										195,553,372.07		195,553.372.07
(ii) Owners' votes	3,860				37,197	25,882						15,175,0
Income and capital reduction	,000.00				,283.50	,200.00						83.50
1. Common shares invested by owners	3,860,000.00				22,352,200.00							26,212,200.00
2. Capital contributions by holders of other equity instruments												
3. Share-based payments recognized in equity					13,259,870.00	25,882,200.00						-12,622.330.00
4. Other					1,585.213.50							1,585,213.50
(iii) Profit sharing									1,930.000.00	-42,262,000.00		-40,332.000.00
1. Withdrawal of surplus reserves									1,930.000.00	-1,930,000.00		
2. Distribution to owners (or shareholders)										-40,332,000.00		-40,332.000.00
3. Other												

(iv) Internal carry-forward of owners' equity												
1. Capitalization of capital surplus (or share capital)												
2. Transfer of surplus to capital (or share capital)												
3. Coverage of losses by surplus surplus												
4. Carry-over of changes in defined benefit plans to retained earnings												
5. Other comprehensive income carried forward from retained earnings												
all the more												
6. Other												
(v) Specialized reserves												
1. Withdrawals during the period												
2. Utilization												

during the period												
(vi) Other												
IV. Closing balance for the period	403,880,000.00				472,053,196.02	25,882,200.00			201,940,000.00	1,765,158,088.26		2,817,149,084.28

Prior period amount

Unit: Yuan

sports event	2020 Annual											
	capital stock	Other equity instruments			capital surplus	Less: Treasury stock	Other comprehensive income	earmark	surplus surplus	unallocated profit	(sth. or sb) else	Total owners' equity
		preferred stock	perpetual bond	(sth. or sb) else								
I. Prior year closing balance	400,020,000.00				434,855,912.52				166,744,520.45	1,292,917,924.14		2,294,538,357.11
Add: change in accounting policy												
Correction of prior period errors												
it (refers sth. preceding it) (used for												

either sex when the sex is unknown or unimportant)												
II. Opening balance for the year	400.020,000.00				434,855,912.52				166,744,520.45	1,292,917,924.14		2,294,538,357.11
III. Amount of increase or decrease during the period (decreases are indicated by a "-" sign)									33,265,479.55	318,948,792.05		352,214.271.60
(i) Total comprehensive income										384,215,871.60		384,215.871.60
(ii) Owners												
Inputs and capital reductions												
1. Common shares invested by owners												
2. Capital contributions by holders of other equity instruments												
3. Share-based payments recognized												

in equity												
4. Other												
(iii) Profit sharing									33,265,479.55	-65,267,079.55		-32,001,600.00
1. Withdrawal of surplus reserves									33,265,479.55	-33,265,479.55		
2. Distribution to owners (or shareholders)										-32,001,600.00		-32,001,600.00
3. Other												
(iv) Internal carry-forward of owners' equity												
1. Capitalization of capital surplus (or share capital)												
2. Transfer of surplus to capital (or share capital)												
3. Coverage of losses by surplus surplus												
4. Carry-over of changes in defined benefit												

plans to retained earnings												
5. Other comprehensive income carried forward to retained earnings												
6. Other												
(v) Specialized reserves												
1. Withdrawals during the period												
2. Utilization during the period												
(vi) Other												
IV. Closing balance for the period	400.020,000.00				434,855,912.52				200,010,000.00	1,611,866,716.19		2,646,752,628.71

III. Basic information about the company

Company History

Ltd. (formerly known as ''Xinqi Electric Co., Ltd.'' hereinafter referred to as ''the Company'' or ''the Company'') was approved by the State Administration for Industry and Commerce on November 26, 2009 by the name change of the internal word [2009] No. 1048, by the Shangli County Xinqi Industry and Trade Company Limited (formerly known as "Taizhou Jiaojiang Xinqi Industry and Trade Company Limited"). Approved by the State Administration for Industry and Commerce in the name change of nuclear word [2009] No. 1048, by Shangli County XinQi Industry and Trade Co. Ltd. (formerly known as ''Zhejiang Chuangding Investment Co., Ltd.'' hereinafter referred to as ''Chuangding Investment''), Ye Rongjun, Xiang Zhaosian jointly initiated the establishment of a joint stock limited company. Registered address: No. 28, Former Xinqi Road, Jiaojiang District, Taizhou City. The company's unified social credit code: 9133000148247018R. On March 16, 2012, the company was listed on the Shenzhen Stock Exchange. As of December 31, 2021, the registered capital of the Company is RMB40,388.00 million.

The company's predecessor for the Jiaojiang City before the car motor factory, June 28, 1990 by the people's government of the town of Jiaojiang City in front of the government before the word (90) 15 approved

the establishment, and on July 14, 1990 by the Jiaojiang City Administration for Industry and Commerce approved the receipt of the business license of enterprise legal person Jiao Fazhi No. 41702, with a registered capital of RMB 210,000 yuan, for the nature of the township-run collective enterprises. Residence: Jiao North Street south; main business: automobile generator, solenoid valve; part-time: electrical repair; legal representative: Yin Xingman.

On March 13, 1995, according to Jiaojiang City, the former town of industrial office before the word (94) 7 "on the city of heavy-duty automobile parts factory and other 46 collective enterprise nature of the conversion of the policy issues related to the notice" approval, Taizhou City Administration for Industry and Commerce, Jiaojiang Branch approved the change of the company's name to Taizhou City, automobile motor plant, the nature of the enterprise from the collective ownership system to change to the system of joint-stock cooperation. Scope of business changed to, the main business: automobile motor manufacturing; part-time: solenoid valve manufacturing; Address: Jiaojiang City, former town of Jiaobei Street. At the same time, the registered capital of the company was increased from RMB 210,000,000 to RMB 1,135,000,000. The above capitalization has been examined by Zhejiang Taizhou Regional Audit Firm and issued the audit certificate of Taizhou Audit (1995) No. 1-02.

On August 27, 2001, approved by the Taizhou Administration for Industry and Commerce, Jiaojiang District Branch changes, the company's legal person business license registration number 3310021001488, the company's registered capital from RMB 1,135,000 yuan to RMB 7,000,000 yuan, the original shareholders, Ye Rongjun and Xiang Zhaosian, will be held by all the company's equity transfer to Yin Wei, the change of the shareholders and the capital contribution After the change, the proportion of shareholders and capital contribution is 6.30 million yuan, accounting for 90.00% of the shareholding; Yin Wei contributed 0.7 million yuan, accounting for 10.00% of the shareholding, which is verified by the Capital Verification Report No. 155 issued by Taizhou Unity Accounting Firm, and the mode of capital contribution is in the form of monetary fund.

On January 7, 2005, approved by Jiaojiang Branch of Taizhou Administration for Industry and Commerce, the registered capital of the company was increased from RMB 7,000,000 to RMB 32,000,000, and the shareholding situation after the completion of the capital increase: Yin Xingman contributed RMB 28,800,000, accounting for 90.00% of the shareholding ratio; Yin Wei contributed RMB 3,200,000, accounting for 10.00% of the shareholding ratio. The above capital contribution was verified by the Capital Verification Report No. 114 issued by Taizhou Tianying Accounting Firm Co. The capital contribution is in the form of monetary funds.

According to the resolution of the shareholders' meeting on June 6, 2006 and the provisions of the approved articles of association, the company applied for enterprise restructuring, changed from a joint-stock cooperative enterprise to a limited liability company, changed the name of the company to Taizhou Xinqi Electric Machinery Co., Ltd. and the registered capital was increased from RMB32.0 million to RMB67.0 million by conversion of the assessed net assets of the company into shares, and the capital increased by After the capital increase, the original shareholders and the original shareholding ratio will be maintained, i.e. Yin Xingman will contribute RMB60.3 million, accounting for 90.00% of the shareholding ratio, and Yin Wei will contribute RMB6.7 million, accounting for 10.00% of the shareholding ratio. The new paid-in capital has been verified by the Capital Verification Report No. 219 issued by Taizhou Unity Accounting Firm Co., Ltd. and on June 12, 2006, the registration procedures for business changes were completed.

On August 2, 2006, approved by Jiaojiang Branch of Taizhou Administration for Industry and Commerce, the company's name was changed to Xinqi Electric Co.

The company held an extraordinary shareholders' meeting on November 3, 2009, and resolved that the shareholders of the company, Yin Wei and Yin Xingman, would transfer all of their shareholdings to the new shareholders, namely Shangli County Chuangding Investment Company Limited, Xinqi Industry and Trade, Xiang Zhaosian and Ye Rongjun. The shareholding structure is adjusted as follows: XinQi Industry and Trade contributed RMB54.27 million, accounting for 81.00% of the shareholding; Shangli County Chuang Ding Investment Co.

4.50%; Ye Rongjun invested RMB 3,015,000,000, accounting for 4.50% of the equity ratio. On November 17, 2009, the company completed the registration procedures for industrial and commercial changes.

Pursuant to the resolution of the shareholders' meeting of the Company dated April 14, 2010 and the provisions of the promoters' agreement, the Company was changed from a limited liability company to a joint stock limited company, with the audited net assets of RMB136,372,941.20 as of February 28, 2010 converted into a share capital of 67 million shares with a nominal value of RMB1 each and the remaining balance of RMB1,000,000.00, which is equivalent to the total number of shares. RMB69,372,941.20 was credited to the capital surplus of the Joint Stock Company. The registered capital after the change is RMB67.00 million. This change has been verified by the capital verification report No. [2010]035 of Lixin Dahua Certified Public Accountants Co. On May 20, 2010, the Company completed the registration procedures for industrial and commercial changes.

Pursuant to the resolution of the First Extraordinary General Meeting of 2010 of the Company dated July 12, 2010 and the provisions of the amended Articles of Association, the registered capital of the Company was increased from RMB67.00 million to RMB10,000.00 million. The new registered capital of RMB33.00 million was subscribed by seven new shareholders, namely, Ye Xiaoqing, Yin Qiang, Suzhou Yihe Venture Capital Company Limited, Shenzhen GaoTeJia HuiFu Investment Partnership (Limited Partnership), Shenzhen GaoTeJia Selected Growth Investment Partnership (Limited Partnership), Ren Xifeng and Ji Jianxing, at RMB6.00 per share in cash, out of which RMB33.00 million was taken as the new registered capital, and the remaining RMB16.5 million was taken as the new registered capital. RMB16,500.00 million as the capital surplus of the Company, and the registered capital of the Company is RMB10,000.00 million after the capital increase. After the capital increase, the shareholders and the proportion of shareholding are as follows: Xinqi Industry and Trade invested RMB54.27 million, accounting for 54.27% of the shareholding; Shangli County Chuangding Investment Co. Ltd. contributed RMB4,000,000, accounting for 4.00% of the shareholding; Shenzhen Gaotejia Huifu Investment Partnership (Limited Partnership) contributed RMB3,500,000, accounting for 4.00% of the shareholding; and Shenzhen Gaotejia Huifu Investment Partnership (Limited Partnership) contributed RMB3,500,000, accounting for 6.70% of the shareholding. Ltd. contributed RMB4,000,000, accounting for 4.00% of the equity interest; Shenzhen Gao Te Jia Hui Fu Investment Partnership (Limited Partnership) contributed RMB3,500,000, accounting for 3.50% of the equity interest; Shenzhen Gao Te Jia Selected Growth Investment Partnership (Limited Partnership) contributed RMB2,500,000, accounting for 2.50% of the equity interest; Ren Xifeng contributed RMB2,000,000, accounting for 2.00% of the equity interest; Ji Jian Xing contributed RMB1,000,000, accounting for 1.00% of the equity interest. 1.00%. The capital increase has been verified by Lixin Dahua (Shenzhen) Capital Verification Report No. [2010] 024 issued by Lixin Dahua Certified Public Accountants Limited, Shenzhen Branch. On July 21, 2010, the Company has completed the registration procedures of industrial and commercial changes.

According to the resolution of the Sixth Meeting of the First Session of the Board of Directors of the Company held on January 28, 2011, the resolution of the 2010 Annual General Meeting of Shareholders held on February 18, 2011 and the provisions of the amended Articles of Association, and subject to the Approval of the Initial Public Offering of Shinex Electric Co. Ltd. to issue 33.34 million ordinary shares of RMB (A shares) to the public.

On March 5, 2012, the Company issued 33.34 million RMB ordinary shares (A shares) to public investors at a par value of RMB1.00 per share and at a subscription price of RMB16.00 per share, raising total proceeds of RMB533,440,000 yuan, and deducting issuance-related expenses of RMB39,509,728.68, the net proceeds were RMB493,930,271.32, of which RMB33,340,000 was credited to "share capital" and RMB493,930,271.32 was credited to "capital surplus". After deducting the expenses of RMB39,509,728.68 relating to the issue, the net proceeds actually raised amounted to RMB493,930,271.32, of which RMB33,340,000 was credited to "Share capital" and RMB460,590,271.32 was credited to "Capital surplus - share premium". 271.32. As at March 8, 2012, the changed registered capital was RMB133,340,000, and the capital increase was verified by

the capital verification report No. Dahua [2012] 012 of Dahua Certified Public Accountants Co. On July 16, 2012, the Company completed the registration procedures for industrial and commercial changes.

According to the Seventh Meeting of the Second Session of the Board of Directors of the Company held on August 4, 2014 and the Meeting of the First Extraordinary General Meeting of 2014 held on August 21, 2014, based on the total share capital of 133,340,000 shares as at June 30, 2014, the share capital was increased by transferring 5 shares for every 10 shares to shareholders by way of capital stock, and the registered capital after the change amounted to RMB20,001,000,000 The capital increase has been verified by the Capital Verification Report No. Dahua Verification [2014] 000358 issued by Dahua Certified Public Accountants (Special General Partnership). On October 9, 2014, the Company has completed the registration procedures of industrial and commercial changes.

According to the resolutions of the Thirteenth Meeting of the Second Session of the Board of Directors of the Company held on March 22, 2015 and the 2014 Annual General Meeting of the Company held on April 14, 2015, based on the total share capital of 20,001.00 million shares as at December 31, 2014, the share capital of the Company will be transferred to all shareholders by capitalization of capital surplus, with the number of shares being increased by 10 for every 10 shares, and the registered capital after the change will be 40, 002.00 million yuan, this capital increase has been verified by the verification report Dahua Verification [2015] 000234 issued by Dahua Certified Public Accountants (Special General Partnership). On May 13, 2015, the Company has completed the registration procedures for industrial and commercial changes.

The Company held the Thirteenth Meeting of the Third Session of the Board of Directors on November 14, 2017, and the Fourth Extraordinary General Meeting of Shareholders on December 4, 2017, and considered and passed the "Progress of the Proposed Change of Company Name and Stock Abbreviation", agreeing to change the name of the Company, and the Company completed the registration procedures for industrial and commercial changes of the change of the Company's name and the Articles of Association of the Company on December 11, 2017 for For the record, the name of the company after the change is: Changying Xinquan Technology Co.

Pursuant to the resolution of the First Extraordinary General Meeting of 2021 held on February 25, 2021, the resolution of the Eleventh Meeting of the Fourth Session of the Board of Directors and the Tenth Meeting of the Fourth Session of the Supervisory Committee of the Company held on March 1, 2021, the Company granted 3,840,000 shares to senior management, middle management, technical core staff and heads of subsidiaries (hereinafter referred to as the "incentive recipients") serving in the Company as a share incentive plan at a price of RMB6.37/share. The Company granted 3,840,000 shares at a price of RMB6.37 per share to senior management, middle management, technical core personnel, technical (business) backbone and heads of subsidiaries (hereinafter referred to as the "Incentive Recipients") serving in the Company, the total number of Incentive Recipients was 38, and the increase of share capital was RMB3,840,000.00, and the increased share capital was in the form of monetary contribution, and the registered capital was RMB403,860,000.00 after the change. The total amount of capital contributed by the incentive recipients amounted to RMB24,460,800.00, of which RMB3,840,000.00 was credited to the share capital and RMB20,620,800.00 was credited to the capital surplus (share capital premium). The aforesaid capital contributions have been verified by the capital verification report No. [2021]000154 issued by Dahua Certified Public Accountants (Special General Partnership).

Pursuant to the resolutions of the Twelfth Meeting of the Fourth Session of the Board of Directors and the Eleventh Meeting of the Fourth Session of the Supervisory Board of the Company held on April 14, 2021, the resolutions of the 2020 Annual General Meeting of Shareholders held on May 10, 2021, and the amended Articles of Association, as a result of the implementation of the Restricted Stock Incentive Plan 2021 (Draft) and its Summary by the Company, which was 1

One incentive subject left the company, the company intends to buy back and cancel his restricted shares granted but not yet released from restricted sale totaling 400,000 shares, the company applies for the reduction of the registered capital of RMB 400,000.00 yuan, after the change of the registered capital of RMB 403,460,000.00 yuan. The Company returned RMB2,548,000.00 to Qin Xiangqiu, the incentive recipient, at RMB6.37 per share, and at the same time reduced the share capital by RMB400,000.00 and the capital surplus by RMB2,148,000.00. The aforesaid reduction of capital has been verified by the Capital Verification Report No. [2021]000684 issued by Dahua Certified Public Accountants (Special Ordinary Partnership) Dahua. The above capital reduction has been verified by the capital verification report No. [2021]000684 of Dahua Certified Public Accountants (Special General Partnership).

According to the resolution of the First Extraordinary General Meeting of 2021 on February 25, 2021, the resolution of the Fifteenth Meeting of the Fourth Session of the Board of Directors and the Fourteenth Meeting of the Fourth Session of the Supervisory Board of the Company on September 1, 2021, the Company granted 560,000 shares to the middle management, technical core staff and technical (business) cadres (hereinafter referred to as the "incentive recipients") of Changying Xinqi as a share incentive plan at a price of RMB9.27/share. (hereinafter referred to as the "Incentive Participants"), the total number of Incentive Participants is 10, the increase of share capital is RMB560,000.00, the increase of capital is in the form of monetary contribution, and the registered capital after the change is RMB404,020,000.00. The total amount of capital contributed by the incentive recipients amounted to RMB5,191,200.00, of which RMB560,000.00 was credited to the share capital and RMB4,631,200.00 was credited to the capital surplus (share capital premium). The aforesaid capital contributions have been verified by the capital verification report No. [2021]000686 issued by Dahua Certified Public Accountants (Special General Partnership).

According to the resolutions of the Thirteenth Meeting of the Fourth Session of the Board of Directors and the Twelfth Meeting of the Fourth Session of the Supervisory Committee of the Company held on July 20, 2021, the resolution of the Second Extraordinary General Meeting of 2021 held on September 17, 2021, and the amended Articles of Association, as a result of the departure of one incentive participant of the Restricted Stock Incentive Plan 2021 (Draft) and its Abstract implemented by the Company, the Company proposed to repurchase cancel a total of 140,000 restricted shares granted to him but not yet released from restricted sale, the Company applied for a reduction of the registered capital by RMB140,000.00, and the changed registered capital was RMB403,880,000.00. The Company returned RMB891,800.00 to Ji Hongjun, the incentive recipient, in monetary terms at RMB6.37 per share, and at the same time reduced the share capital by RMB140,000.00 and the capital surplus by RMB751,800.00. The aforesaid capital reduction has been verified by the capital verification report No. [2021]000685 issued by Dahua Certified Public Accountants (Special General Partnership).

The company's registered address: No. 28, Xinqi Road, Jiaojiang District, Taizhou City, head office address: No. 28, Xinqi Road, Jiaojiang District, Taizhou City, the company's de facto controller is Yin Xingman.

Nature of the Company's business and principal operating activities

The Company belongs to the automobile motor manufacturing industry, and its main products are the production and sale of automobile generator stators and assemblies, automobile micro motor rotors, electric vehicle motor rotors, power tool motor rotors, refrigerator compressor motor stator rotors, elevator tractor motor rotors, and other motor stators or rotors.

Approval of financial statements for presentation

These financial statements were approved for filing by the Board of Directors of the Corporation on March 16, 2022

The total number of subsidiaries included in the scope of the consolidated financial statements for the period is 8, which includes:

Name of Subsidiary	Type of Subsidiary	level	percentage of shareholding	proportion of vote
Zhejiang Shingo Refrigeration Equipment Technology Co.	wholly owned subsidiary	first class	100%	100%

The number of subjects included in the scope of consolidated financial statements increased by 3 households during the current period compared with the previous period, of which: 1. Subsidiaries newly included in the scope of consolidation during the current period

name (of a thing)	Reason for change
Chengdu XinQi	constitute
Hebei Xinqi	constitute
Taizhou Measurement Speed	constitute

For details of the subject of the change in the scope of consolidation, please refer to Note 7, "Changes in the Scope of Consolidation."

IV. Basis of preparation of the financial statements

1. Basis of preparation

The Company recognizes and measures transactions and events in accordance with the "Accounting Standards for Business Enterprises - Basic Standards" issued by the Ministry of Finance ("MOF") and specific accounting standards for business enterprises, the Guidelines on the Application of Accounting Standards for Business Enterprises, the Interpretations of the Accounting Standards for Business Enterprises, and other relevant regulations (collectively referred to as the "ASBEs"). ") are recognized and measured, and on this basis, the financial statements are prepared in conjunction with the provisions of the "No. 15 Rules for Information Disclosure and Presentation of Information of Companies with Publicly Issued Securities - General Provisions on Financial Reporting" (revised in 2014) of the China Securities Regulatory Commission.

2. Continuous operation

The Company evaluated its ability to continue as a going concern for the twelve months from the end of the reporting period, and no matters or circumstances were identified that cast significant doubt on its ability to continue as a going concern. Accordingly, the financial statements have been prepared on the basis of the going concern assumption.

v. significant accounting policies and accounting estimates

Specific Accounting Policies and Accounting Estimates Reminder:
The Company accounts for its financial statements on the accrual basis of accounting. Except for certain financial instruments that are measured at fair value, the financial statements are measured on the historical cost basis. If an asset is impaired, a corresponding provision for impairment is made in accordance with relevant regulations.

1. Statement of compliance with enterprise accounting standards

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Business Enterprises and give a true and complete account of the Company's financial position, results of operations, cash flows and other relevant information for the reporting period.

2. Accounting period

The period from January 1 to December 31 of the Gregorian calendar is a fiscal year.

3. Business cycle

January 1, 2021 - December 31, 2021.

4. Currency of account

RMB is used as the local currency of accounts.

5. Accounting treatment of business combinations under the same control and non-same control

1. Multiple transactions are accounted for as a package when the terms, conditions and economic effects of each transaction in a step-by-step realization of a business combination meet one or more of the following conditions

(1) The transactions were entered into simultaneously or with consideration of each other's effects; and (2) the transactions as a whole were necessary to achieve a complete business result;

(3) The occurrence of one transaction is dependent on the occurrence of at least one other transaction;

(4) A transaction is uneconomical when viewed in isolation, but economical when considered in conjunction with other transactions.

2. Business combinations under the same control

Assets and liabilities acquired in a business combination are measured at the carrying value of the assets and liabilities of the party to be combined (including goodwill resulting from the acquisition of the party to be combined by the ultimate controlling party) in the consolidated financial statements of the party to be ultimately controlled at the date of the combination. The difference between the book value of net assets acquired in a merger and the book value of the merger consideration paid (or the total nominal value of shares issued) is adjusted to the equity premium in the capital surplus, and the retained earnings is adjusted to the extent that the equity premium in the capital surplus is not sufficient to offset the difference.

If a contingent consideration exists and requires the recognition of a projected liability or asset, the difference between the amount of the projected liability or asset and the amount of the subsequent settlement of the contingent consideration is adjusted to capital surplus (capital premium or equity premium), or to retained earnings if capital surplus is insufficient.

For business combinations that are ultimately achieved through multiple transactions, if the transactions are part of a package deal, each transaction is accounted for as a single transaction for the acquisition of control; if the transactions are not part of a package deal, on the date of the acquisition of control, the difference between the initial investment cost of the long-term equity investment, and the sum of the book value of the long-term equity investment before reaching the merger plus the book value of the new consideration paid for the further acquisition of shares on the date of the merger, adjusts the Capital surplus; if capital surplus is insufficient to cover the difference, retained earnings are adjusted. For equity investments held prior to the date of consolidation, other comprehensive income recognized as a result of the adoption of the equity method of accounting or the recognition and measurement guidelines for financial instruments is not subject to accounting treatment until the disposal of the investment is accounted for using the same basis as the direct disposal of the related assets or liabilities by the investee unit; other comprehensive income recognized in the net assets of the investee unit as a result of the adoption of the equity method of accounting, except for the net gain or loss, other comprehensive income and Changes in equity other than net profit or loss, other comprehensive income and profit distribution recognized in the net assets of the investee as a result of the adoption of the equity method of accounting are not accounted for until the investment is disposed of and transferred to profit or loss for the current period.

3. Business combinations not under common control

The purchase date is the date on which the Company actually obtains control over the acquiree, i.e., the date on which control over the acquiree's net assets or production and operating decisions is transferred to the Company. The Company generally considers that the transfer of control is realized when the following conditions are simultaneously met:

① The business combination contract or agreement has been approved by the Company's internal authority.

② Business combinations that are subject to the approval of the relevant competent state authorities have been approved.

(iii) The necessary procedures for the transfer of property rights have been completed.

④ The Company has paid a substantial portion of the merger price and has the ability and plans to pay the remaining amount.

⑤ The Company effectively controls the financial and operating policies of the acquiree, and enjoys the corresponding benefits and bears the corresponding risks.

The Company measures assets given, liabilities incurred or assumed as consideration for a business combination at the date of purchase at fair value, and the difference between the fair value and its carrying amount is recognized in profit or loss.

The Company recognizes goodwill for the difference between the cost of the merger and the share of the fair value of the identifiable net assets of the acquiree acquired in the merger; the difference between the cost of the merger and the share of the fair value of the identifiable net assets of the acquiree acquired in the merger is recognized in profit or loss after review.

For non-identical control business combinations achieved step by step through multiple exchange transactions, if the transaction is a package deal, each transaction is accounted for as a transaction to obtain control; if it is not a package deal, and the equity investment held prior to the date of the merger is accounted for

by the equity method, the sum of the book value of the equity investment in the acquiree held prior to the date of the purchase and the cost of the new investment on the date of the purchase is used as the initial investment cost of the investment. The initial investment cost; other comprehensive income recognized as a result of the adoption of the equity method of accounting for equity investments held prior to the date of purchase is accounted for upon disposal of the investment on the same basis as the direct disposal of the related assets or liabilities by the investee. If an equity investment held prior to the date of consolidation is accounted for using the guidelines for recognition and measurement of financial instruments, the sum of the fair value of the equity investment at the date of consolidation plus the cost of the additional investment is used as the initial investment cost at the date of consolidation. The difference between the fair value and the carrying value of the previously held equity interest and the cumulative change in fair value previously recognized in other comprehensive income shall be fully transferred to investment income for the period at the date of consolidation.

4. Costs incurred in connection with the merger

Intermediary fees such as auditing, legal services, appraisal and consulting fees, and other directly related costs incurred for the business combination are recognized in profit or loss when incurred; transaction costs for the issuance of equity securities for the purpose of the business combination are deducted from equity to the extent that they are directly attributable to the equity transaction.

6. Methodology for the preparation of consolidated financial statements

1. Scope of consolidation

The scope of consolidation of the Company's consolidated financial statements is determined on the basis of control, and all subsidiaries (including separate entities controlled by the Company) are included in the consolidated financial statements. 2. Consolidation procedures

The Company prepares consolidated financial statements on the basis of its own financial statements and those of its subsidiaries, and on the basis of other relevant information. The Company prepares the consolidated financial statements to reflect the financial position, results of operations and cash flows of the enterprise group as a whole, considering the entire enterprise group as a single accounting entity, in accordance with the recognition, measurement and presentation requirements of the relevant accounting standards for business enterprises, and in accordance with uniform accounting policies.

All subsidiaries included in the scope of consolidation of the consolidated financial statements have adopted accounting policies and accounting periods that are consistent with those of the Company, and if the subsidiaries have adopted accounting policies, accounting

If the period does not coincide with the Company's, necessary adjustments are made to the Company's accounting policies and accounting periods in preparing the consolidated financial statements.

The consolidated financial statements offset the effects of internal transactions between the Company and its subsidiaries and between subsidiaries on the consolidated balance sheet, the consolidated income statement, the consolidated statement of cash flows, and the consolidated statement of changes in stockholders' equity. If the identification of the same transaction from the perspective of the consolidated financial statements of the enterprise group is different from that of the Company or subsidiaries as the accounting entity, the transaction is adjusted from the perspective of the enterprise group.

The share of minority shareholders in the subsidiary's ownership interest, net profit or loss for the period and comprehensive income for the period are presented separately under the item of ownership interest in the consolidated balance sheet, under the item of net profit in the consolidated income statement and under the item of total comprehensive income, respectively. The balance resulting from the excess of the minority shareholders' share of the current loss of a subsidiary over the minority's share of the subsidiary's opening equity is eliminated to reduce the minority's equity.

For subsidiaries acquired in a business combination under the same control, the financial statements of the subsidiaries are adjusted on the basis of the carrying value of their assets and liabilities (including goodwill resulting from the acquisition of the subsidiaries by the ultimate controlling party) in the financial statements of the ultimate controlling party.

For subsidiaries acquired in a business combination not under the same control, their financial statements are adjusted based on the fair value of the identifiable net assets at the date of purchase (1) Increase in subsidiaries or operations

During the reporting period, if a subsidiary or business is added as a result of a business combination under the same control, the opening balance of the consolidated balance sheet is adjusted; the revenues, expenses, and profits from the beginning to the end of the reporting period of the subsidiary or business combination are included in the consolidated statement of income; and the cash flows from the beginning to the end of the reporting period of the subsidiary or business combination are included in the consolidated statement of cash flows, and adjustments are made to the relevant items in the comparative statements, as if the The consolidated reporting entity has been in existence since the point in time when the ultimate controlling party begins to exercise control.

If an investee under the same control is able to exercise control due to additional investment, etc., the parties involved in the merger are deemed to be adjusted as if they had existed in their current state at the time when the ultimate controlling party began to exercise control. For equity investments held prior to the acquisition of control of the consolidated party, the related gains or losses, other comprehensive income and other changes in net assets recognized between the later of the date of acquisition of the original equity interest and the date on which the consolidating party and the consolidated party are under the same control and the date of the consolidation are eliminated against the opening retained earnings or current earnings or losses, respectively, in the period of the comparative statements.

During the reporting period, if a subsidiary or business is added as a result of a business combination not under the same control, the opening balance of the consolidated balance sheet will not be adjusted; the revenue, expenses and profit of the subsidiary or business from the date of purchase to the end of the reporting period will be included in the consolidated income statement; and the cash flows of the subsidiary or business from the date of purchase to the end of the reporting period will be included in the consolidated statement of cash flows.

If the Company is able to exercise control over an investee that is not under the same control due to additional investment, etc., the Company remeasures the equity interest in the acquiree held prior to the date of purchase at the fair value of the equity interest at the date of purchase, and the difference between the fair value and its carrying amount is recognized as investment income for the current period. If the equity interest in the acquiree held prior to the date of purchase involves other comprehensive income under the equity method of accounting and other changes in owners' equity other than net profit or loss, other comprehensive income and

profit appropriation, the other comprehensive income and other changes in owners' equity related to it are reclassified to investment income for the period attributable to the date of purchase, except for other comprehensive income due to remeasurement of changes in the net liabilities or net assets of the investee's defined benefit plan. Except for other comprehensive income resulting from the remeasurement of net liabilities or net assets of the defined benefit plan by the investee.

(2) Disposal of subsidiaries or businesses 1) General treatment

If the Company disposes of a subsidiary or business during the reporting period, the revenues, expenses and profits of the subsidiary or business from the beginning of the period to the date of disposal are included in the consolidated statement of income; the cash flows of the subsidiary or business from the beginning of the period to the date of disposal are included in the consolidated statement of cash flows.

When the Company loses control over an investee due to the disposal of a portion of the equity investment or for other reasons, the Company remeasures the remaining equity investment after disposal at its fair value at the date of loss of control. The difference between the sum of the consideration obtained from the disposal and the fair value of the remaining equity interest, less the sum of the share of the original subsidiary's net assets continuously measured from the date of purchase or the date of consolidation based on the original shareholding ratio and goodwill, is recognized as investment income in the period in which control is lost. Other comprehensive income related to equity investments in the original subsidiaries or changes in owners' equity other than net profit or loss, other comprehensive income and profit appropriation are transferred to investment income in the current period when control is lost, except for other comprehensive income due to remeasurement of net liabilities or changes in net assets of the defined benefit plan by the investee.

2) Step-by-step disposal of subsidiaries

Where an equity investment in a subsidiary is disposed of in stages through multiple transactions until control is lost, the terms, conditions, and economic effects of each transaction to dispose of the equity investment in the subsidiary are consistent with one or more of the following circumstances, which generally indicate that the multiple transactions should be accounted for as a package deal:

A. The transactions were entered into simultaneously or with consideration of the effects of each other; B. The transactions as a whole achieve a complete commercial result;

C. The occurrence of one transaction depends on the occurrence of at least one other transaction;

D. A transaction is uneconomical when viewed in isolation, but economical when considered with other transactions.

If each of the transactions for the disposal of an equity investment in a subsidiary until the loss of control is a package transaction, the Company accounts for each transaction as a single transaction for the disposal of a subsidiary and the loss of control; however, the difference between the disposal price and the share of the net assets of the subsidiary corresponding to the disposal of the investment in each of the disposals until the loss of control is accounted for as a single transaction at the time of the disposal of the subsidiary.

It is recognized as other comprehensive income in the consolidated financial statements and is transferred to profit or loss in the period in which control is lost when control is lost.

If each transaction of disposing of equity investments in subsidiaries until the loss of control is not a package transaction, before the loss of control, it is accounted for in accordance with the policy related to partial disposal of equity investments in subsidiaries without the loss of control, and when the loss of control occurs, it is accounted for in accordance with the general treatment of disposal of subsidiaries.

(3) Purchase of minority interests in subsidiaries

The difference between the newly acquired long-term equity investment from the purchase of a minority interest and the Company's share of the subsidiary's net assets calculated on the basis of the newly acquired shareholding on an ongoing basis from the date of purchase (or the date of consolidation) is adjusted to the equity premium in capital surplus in the consolidated balance sheet, and if the equity premium in capital surplus is not sufficient to be eliminated, it is adjusted to retained earnings.

(4) Partial disposal of equity investments in subsidiaries without loss of control

The difference between the disposal price obtained from the partial disposal of a long-term equity investment in a subsidiary without loss of control and the corresponding share of the disposal long-term equity investment in the net assets of the subsidiary calculated on a continuous basis from the date of purchase or the date of consolidation is adjusted to the equity premium in capital surplus in the consolidated balance sheet, and if the equity premium in capital surplus is not sufficient to be eliminated, it is adjusted to retained earnings.

7. Classification of joint venture arrangements and accounting treatment of joint operations

1. Classification of joint venture arrangements

The Company categorizes joint arrangements into joint operations and joint ventures based on factors such as the structure and legal form of the joint arrangement, as well as the terms agreed upon in the joint arrangement and other relevant facts and circumstances.

A joint venture arrangement that is not entered into through a separate entity is classified as a joint operation; a joint venture arrangement that is entered into through a separate entity is usually classified as a joint venture; however, a joint venture arrangement that is conclusively demonstrated to satisfy any of the following conditions and is in compliance with relevant laws and regulations is classified as a joint operation:

(1) The legal form of the joint venture arrangement indicates that the joint venturers have separate rights and obligations with respect to the relevant assets and liabilities in the arrangement. (2) The contractual terms of the joint venture arrangement provide that the joint venturers have separate rights and obligations with respect to the relevant assets and liabilities in the arrangement.

(3) Other relevant facts and circumstances indicate that the joint venture parties have separate rights and obligations with respect to the underlying assets and liabilities in the arrangement, such as the joint venture parties' entitlement to substantially all of the output associated with the joint venture arrangement and the continuing dependence on the joint venture parties for the satisfaction of the liabilities in the arrangement.

2. Accounting for joint operations

The Company recognizes the following items in the share of interests in joint operations that relate to the Company and accounts for them in accordance with the relevant corporate accounting standards:

(1) Recognition of assets held separately and jointly held assets in proportion to their share;

(2) Recognize liabilities assumed individually, as well as liabilities assumed jointly in proportion to their share; and (3) Recognize revenues from the sale of their share of joint operating output;

(4) Recognize revenue from joint operations arising from the sale of outputs in proportion to their share;

(5) Recognize expenses incurred separately and, in their share, expenses incurred in joint operations.

When the Company contributes or sells an asset, etc. to a joint operation (unless the asset constitutes a business), only the portion of the gain or loss arising from the transaction attributable to the other participants in the joint operation is recognized until the asset, etc. is sold by the joint operation to a third party. If an impairment loss on an asset is incurred on an asset that meets the requirements of "Accounting Standard No. 8 - Impairment of Assets," etc., the Company recognizes the full amount of the loss.

When the Company purchases an asset, etc., from a joint operation (except when the asset constitutes a business), it recognizes only the portion of the gain or loss arising from the transaction that is attributable to the other participants in the joint operation until the asset, etc., is sold to a third party. If an impairment loss on an asset that meets the requirements of "ASBE No. 8 - Impairment of Assets," etc., is incurred on an asset purchased from a joint operation, the Company recognizes the portion of the loss attributable to the Company in proportion to the Company's share of the loss.

The Company does not enjoy joint control over the joint operation. If the Company enjoys the assets and assumes the liabilities related to the joint operation, the accounting treatment shall still be conducted in accordance with the above principles; otherwise, the accounting treatment shall be conducted in accordance with the provisions of the relevant enterprise accounting standards.

8. Criteria for determining cash and cash equivalents

In preparing the statement of cash flows, cash on hand and deposits readily available for payment by the Company are recognized as cash. Investments that simultaneously meet the four conditions of short maturity (generally maturing within three months from the date of purchase), high liquidity, are readily convertible to a known amount of cash, and have an insignificant risk of changes in value are recognized as cash equivalents.

9. Foreign currency operations and translation of foreign currency statements

Upon initial recognition, foreign currency business transactions are recorded in Renminbi using the spot exchange rate at the date of the transaction as the translation rate.

At the balance sheet date, monetary items denominated in foreign currencies are translated at the spot exchange rate at the balance sheet date, and the resulting exchange differences are recognized in profit or loss for the current period, except for exchange differences arising from special foreign-currency borrowings related to the acquisition and construction of assets eligible for capitalization, which are treated in accordance with the principle of capitalization of borrowing costs. Foreign-currency non-monetary items measured at historical cost are still translated using the spot exchange rate at the date of the transaction, without changing the amount of the local currency in which they are recorded.

Non-monetary items measured at fair value in a foreign currency are translated using the spot exchange rate at the date of fair value determination, and the difference between the translated amount in the local currency of the accounts and the original amount in the local currency of the accounts is treated as a change in fair value (including exchange rate changes), and is included in profit or loss for the period or recognized in other comprehensive income.

10. Financial instruments

A financial asset or financial liability is recognized when the Company becomes a party to the contractual aspects of the financial instrument.

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability and of allocating interest income or interest expense over the accounting periods.

The effective interest rate is the rate used to discount estimated future cash flows through the expected life of a financial asset or a financial liability to the carrying amount of the financial asset or to the amortized cost of the financial liability. In determining the effective interest rate, the expected cash flows are estimated by taking into account all contractual terms of the financial asset or financial liability (such as early repayment, rollover, call option or other similar options), except for expected credit losses.

The amortized cost of a financial asset or a financial liability is calculated as the initial recognized amount of the financial asset or the financial liability less the principal amount repaid, plus or minus the cumulative amortization using the effective interest method to amortize the difference between the initial recognized amount and the maturity amount, less the cumulative loss allowance (applicable only to financial assets).

1. Classification and measurement of financial assets

The Company classifies its financial assets into the following three categories based on the business model of the financial assets under management and the contractual cash flow characteristics of the financial assets: (1) Financial assets measured at amortized cost. (2) Financial assets at fair value through other comprehensive income. (3) Financial assets at fair value through profit or loss.

Financial assets are measured at fair value on initial recognition, except for accounts receivable or notes receivable arising from the sale of goods or rendering of services, etc. that do not contain significant financing components or do not take into account a financing component that is not more than one year old, which are measured initially at the transaction price.

For financial assets at fair value through profit or loss, the related transaction costs are recognized directly in profit or loss; for other categories of financial assets, the related transaction costs are included in their initial recognition amounts.

Subsequent measurement of financial assets depends on their classification and all affected underlying financial assets are reclassified when, and only when, the Company changes its business model for managing

financial assets.

(1) Financial assets classified as at amortized cost

The Company classifies a financial asset as financial assets carried at amortized cost if the contractual terms of the financial asset provide that the cash flows to be generated at a specified date will consist solely of payments of principal and interest based on the outstanding principal amount and the business model for managing the financial asset is one in which the objective is to collect the contractual cash flows. The Company's financial assets classified as financial assets measured at amortized cost include currency funds, notes receivable, accounts receivable and other receivables.

The Company recognizes interest income on such financial assets using the effective interest method, which is subsequently measured at amortized cost, and any gain or loss arising from impairment or derecognition or modification is recognized in profit or loss for the current period. The Company determines interest income based on the carrying amount of the financial assets multiplied by the effective interest rate, except for the following cases:

1) For financial assets acquired or originated that are impaired for credit purposes, the Company determines interest income from initial recognition based on the amortized cost of the financial assets and the effective interest rate adjusted for credit.

2) For financial assets acquired or originated without credit impairment that become credit-impaired in subsequent periods, the Company determines interest income in subsequent periods by calculating the amortized cost of the financial assets and the effective interest rate. If, in a subsequent period, the financial instrument is no longer impaired due to an improvement in the credit risk of the financial asset, the Company transfers to determine interest income by multiplying the effective interest rate by the carrying amount of the financial asset.

(2) Financial assets classified as at fair value through other comprehensive income

If the contractual terms of a financial asset provide that the cash flows to be generated at a specified date will consist solely of payments of principal and interest based on the amount of principal outstanding, and the business model for managing the financial asset is based on the objective of collecting the contractual cash flows as well as the objective of selling the financial asset, the Company classifies the financial asset as being measured at fair value

and changes in financial assets are recognized in other comprehensive income.

The Company recognizes interest income on these financial assets using the effective interest method. Changes in fair value are recognized in other comprehensive income, except for interest income, impairment losses and exchange differences, which are recognized in profit or loss for the current period. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and recognized in profit or loss.

Notes and accounts receivable measured at fair value through other comprehensive income are presented as receivables financing, and other such financial assets are presented as other debt investments, of which: other debt investments maturing within one year from the balance sheet date are presented as non-current assets maturing within one year, and other debt investments with an original maturity of less than one year are presented as other current assets.

(3) Financial assets designated at fair value through other comprehensive income

On initial recognition, the Company may irrevocably designate investments in non-trading equity instruments as financial assets at fair value through other comprehensive income on an individual financial asset basis.

Changes in the fair value of such financial assets are recognized in other comprehensive income and no impairment provision is required. Upon derecognition of this financial asset, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income to retained earnings. During the period in which the Company holds the investment in this equity instrument, dividend income is recognized and recognized in profit or loss when the Company's right to receive dividends has been established, it is probable that the economic benefits associated with the dividends will flow to the Company, and the amount of dividends can be measured reliably. The Company reports such financial assets under other investments in equity instruments.

Investments in equity instruments are classified as financial assets at fair value through profit or loss if they meet one of the following conditions: they are acquired principally for the purpose of selling in the near term; they are part of a portfolio of centrally managed identifiable financial asset instruments for which there is objective evidence of an actual pattern of short-term profit-taking in the near term; and they are derivatives (other than derivatives that meet the definition of a financial guarantee contract and are are derivatives (except for derivatives that meet the definition of a financial guarantee contract and are designated as effective hedging instruments).

(4) Financial assets classified as at fair value through profit or loss

Financial assets that do not qualify for classification as financial assets at amortized cost or at fair value through other comprehensive income and are not designated as at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss.

The Company subsequently measures such financial assets at fair value, and recognizes gains or losses resulting from changes in fair value, as well as dividend and interest income related to such financial assets in profit or loss for the current period.

The Company reports such financial assets under the items of trading financial
assets and other non-current financial assets based on their liquidity. (5) Financial
assets designated as at fair value through profit or loss

At initial recognition, the Company may irrevocably designate financial assets as financial assets at fair value through profit or loss on an individual financial asset basis in order to eliminate or significantly reduce accounting mismatches.

If a hybrid contract contains one or more embedded derivatives and its host contract is not one of the above financial assets, the Company may designate the entire contract as a financial instrument at fair value through profit or loss. However, the following situations are excluded:

1) Embedding derivatives does not materially change the cash flows of hybrid contracts.

2) In the initial determination of whether a similar hybrid contract needs to be unbundled, little analysis is required to clarify that the embedded derivatives it contains should not be unbundled. For example, an early

repayment right embedded in a loan that allows the holder to repay the loan early at an amount close to amortized cost does not require spin-off.

The Company subsequently measures such financial assets at fair value, and recognizes gains or losses resulting from changes in fair value, as well as dividend and interest income related to such financial assets in profit or loss for the current period.

The Company reports such financial assets under the items of trading financial

assets and other non-current financial assets according to their liquidity. 2.

Classification and measurement of financial liabilities

The Company classifies a financial instrument or its component parts as either a financial liability or an equity instrument on initial recognition based on the contractual terms of the financial instrument issued and its economic substance as reflected in the contract, rather than in legal form only, taking into account the definitions of a financial liability and an equity instrument. Financial liabilities are classified on initial recognition as: financial liabilities at fair value through profit or loss, other financial liabilities, and derivatives designated as effective hedging instruments.

Financial liabilities are measured at fair value on initial recognition. For financial liabilities at fair value through profit or loss, the related transaction costs are recognized directly in profit or loss; for other types of financial liabilities, the related transaction costs are recognized in the initial recognition amount.

The subsequent measurement of a financial liability depends on its classification:

(1) Financial liabilities at fair value through profit or loss

Such financial liabilities include financial liabilities held for trading (including derivatives that are financial liabilities) and financial liabilities designated on initial recognition as at fair value through profit or loss.

Financial liabilities are classified as financial liabilities held for trading if one of the following conditions is met: the financial liability is assumed principally for the purpose of selling or repurchasing in the near future; it is part of a portfolio of centrally managed identifiable financial instruments and there is objective evidence that the enterprise has recently adopted a short-term pattern of profit-taking; and it is a derivative, except for derivatives that are designated as effective hedging instruments and those that are in compliance with the contractual terms of a financial guarantee. Exceptions. Financial liabilities for trading (including derivatives that are financial liabilities) are subsequently measured at fair value, with all changes in fair value recognized in profit or loss except those related to hedge accounting.

On initial recognition, in order to provide more relevant accounting information, the Company irrevocably designates financial liabilities that meet one of the following conditions as financial liabilities at fair value through profit or loss:

1) Ability to eliminate or significantly reduce accounting mismatches.

2) The management and performance of a portfolio of financial liabilities or a portfolio of financial assets and financial liabilities are managed and evaluated on a fair value basis in accordance with the enterprise's risk management or investment strategy as set out in a formal written document and are reported on this basis within the enterprise to key management personnel.

The Company subsequently measures such financial liabilities at fair value, with changes in fair value recognized in profit or loss, except for changes in fair value arising from changes in the Company's own credit risk, which are recognized in other comprehensive income. The Company recognizes all changes in fair value, including the amount of the effect of changes in its own credit risk, in profit or loss, unless the recognition of changes in fair value in other comprehensive income arising from changes in the Company's own credit risk would create or enlarge an accounting mismatch in profit or loss.

(2) Other financial liabilities

Except for the following items, the Company classifies financial liabilities as financial liabilities measured at amortized cost, and applies the effective interest rate method to such financial liabilities, which are subsequently measured at amortized cost, with gains or losses arising from derecognition or amortization recognized in profit or loss for the current period:

1) Financial liabilities at fair value through profit or loss.

2) A transfer of a financial asset does not qualify for derecognition or for continued involvement in the financial liability arising from the transferred financial asset.

3) Financial guarantee contracts that do not fall under the first two categories of this article, and loan commitments to lend at below-market interest rates that do not fall under category 1) of this article.

A financial guarantee contract is a contract that requires the issuer to pay a specified amount of money to the holder of the contract who suffers a loss when a specified debtor fails to pay the debt when due in accordance with the terms of the original or modified debt instrument. Financial guarantee contracts that are not financial liabilities designated as at fair value through profit or loss are measured at the higher of the amount of the allowance for losses and the amount initially recognized net of accumulated amortization over the term of the guarantee, subsequent to initial recognition.

3. Derecognition of financial assets and financial liabilities

(1) A financial asset is derecognized, i.e., written off from its accounts and balance sheet, if it meets one of the following conditions: 1) The contractual right to receive cash flows from the financial asset is terminated.

2) The financial asset has been transferred and the transfer satisfies the requirements for derecognition of financial assets. (2) Conditions for derecognition of financial liabilities

A financial liability (or a portion of a financial liability) is derecognized when the present obligation of the financial liability (or the portion of the financial liability) has been discharged.

If the Company enters into an agreement with the lender to replace the original financial liability by assuming a new financial liability, and the contractual terms of the new financial liability are substantially different from those of the original financial liability, or if the contractual terms of the original financial liability (or a portion of the original financial liability) are substantially modified, the original financial liability is derecognized and a new financial liability is recognized at the same time, with the difference between the carrying amount and the consideration paid (including non-cash assets transferred or The difference between the carrying amount and the consideration paid (including non-cash assets transferred or liabilities assumed) is recognized in profit or loss.

If the Company repurchases a portion of a financial liability, the Company allocates the carrying amount of the financial liability as a whole in proportion to the fair value of each of the continuing and derecognized portions at the date of repurchase as a percentage of the overall fair value. The difference between the carrying amount allocated to the derecognized portion and the consideration paid (including non-cash assets transferred or liabilities assumed) shall be recognized in profit or loss for the current period.

4. Basis of recognition and measurement of transfers of financial assets

The Company assesses the extent to which it retains the risks and rewards of ownership of financial assets when a transfer of financial assets occurs and treats them as follows, respectively:

(1) If substantially all the risks and rewards of ownership of a financial asset are transferred, the financial asset is derecognized and the rights and obligations arising from or retained in the transfer are recognized as a separate asset or liability.

(2) A financial asset continues to be recognized if substantially all the risks and rewards of ownership of the financial asset are retained.

(3) If a person neither transfers nor retains substantially all the risks and rewards of ownership of a financial asset (i.e., in cases other than those in (1) and (2) of this article), the following cases are treated as follows, depending on whether or not the person retains control of the financial asset:

1) If control over the financial asset is not retained, the financial asset is derecognized and the rights and obligations arising from or retained in the transfer are recognized separately as an asset or liability.

2) If the Company retains control over the financial asset, it continues to recognize the financial asset to the extent of its continuing involvement in the transferred financial asset and recognizes a corresponding liability. The extent of continuing involvement in the transferred financial asset is the extent to which the Company bears the risk or rewards of changes in the value of the transferred financial asset.

In determining whether a transfer of financial assets meets the derecognition conditions for financial assets described above, the principle of substance over form is applied. The Company distinguishes between transfers of financial assets as gold

(c) The transfer of the whole and part of the financed property.

(1) If the overall transfer of a financial asset meets the conditions for derecognition, the difference between the following two amounts is recognized in profit or loss for the current period: 1) the carrying amount of the transferred financial asset at the date of derecognition.

2) The sum of the consideration received for the transfer of financial assets and the amount corresponding to the derecognized portion of the cumulative change in fair value that was originally recognized directly in other comprehensive income (financial assets involved in the transfer are financial assets at fair value through other comprehensive income).

(2) If a financial asset is transferred in part and the transferred part as a whole meets the conditions for derecognition, the carrying amount of the financial asset as a whole before the transfer is apportioned between the derecognized part and the part that continues to be recognized (in which case, the retained servicing asset shall be treated as part of the financial asset that continues to be recognized) on the basis of their respective relative fair values as of the date of the transfer, with the difference between the two amounts listed below recognized in profit or loss for the current period:

1) The carrying amount of the derecognized portion at the date of derecognition.

2) The sum of the consideration received for the derecognized portion and the amount corresponding to the derecognized portion of the cumulative amount of changes in fair value that was originally recognized in other comprehensive income (the financial assets involved in the transfer are financial assets at fair value through other comprehensive income).

If the transfer of a financial asset does not meet the conditions for derecognition, the financial asset continues to be recognized and the consideration received is recognized as a financial liability. 5. Methods of determining the fair value of financial assets and financial liabilities

The fair value of a financial asset or a financial liability for which there is an active market is determined using quoted prices in an active market, unless the financial asset has a period of restriction on the sale of the asset itself. For financial assets with a sale restriction on the asset itself, the fair value is determined based on quoted prices in active markets, less the amount of compensation that a market participant would require for assuming the risk of not being able to sell the financial asset in the open market within a specified period of time. Quoted prices in active markets include quoted prices for the relevant assets or liabilities that are readily and regularly available from, among others, exchanges, dealers, brokers, industry groups, pricing agencies or regulators, and that are representative of actual and regularly occurring market transactions on an arm's length basis.

The basis for determining the fair value of financial assets initially acquired or derived, or financial liabilities assumed, is the market transaction price.

Financial assets or financial liabilities for which no active market exists are valued using valuation techniques to determine fair value. In valuing the assets or liabilities, the Company uses valuation techniques that are appropriate in the circumstances and supported by sufficient available data and other information, selects inputs that are consistent with the characteristics of the assets or liabilities that would be considered by a market participant in a transaction for the underlying assets or liabilities, and prioritizes the use of relevant observable inputs where possible. Where relevant observable inputs are not available or practicable, unobservable inputs are used.

6. Impairment of financial instruments

The Company uses expected credit losses as the basis for impairment accounting and recognizes a loss provision for financial assets classified at amortized cost, financial assets classified at fair value through other comprehensive income and financial guarantee contracts.

Expected credit losses, the weighted average of credit losses on financial instruments weighted by the risk of default. Credit losses are the difference between all contractual cash flows receivable by the Company under the contract discounted at the original effective interest rate and all cash flows expected to be collected, i.e., the present value of all cash shortfalls. In particular, for financial assets purchased or originated by the Company that

are credit-impaired, they shall be discounted at the financial asset's credit-adjusted effective interest rate.

For receivables and contract assets resulting from transactions governed by the revenue guidelines, as well as lease receivables, the Company applies a simplified measurement approach to measure the allowance for losses at an amount equal to the expected credit losses over the entire duration.

For purchased or originated financial assets that are impaired, only the cumulative change in expected credit losses over the life of the asset since initial recognition is recognized as a loss allowance at the balance sheet date. At each balance sheet date, the amount of the change in expected credit losses over the entire duration is recognized as an impairment loss or gain in profit or loss. A favorable change in expected credit losses is recognized as an impairment gain even if the expected credit losses over the life of the asset determined at that balance sheet date are less than the amount of expected credit losses reflected in the estimated cash flows on initial recognition.

For financial assets other than those that are measured using the simplified measurement approach described above and those that are purchased or originated and for which credit impairment has been incurred, the Company assesses at each balance sheet date whether the credit risk of the underlying financial instruments has increased significantly since initial recognition and measures its allowance for losses, recognizes expected credit losses and changes therein, respectively, in accordance with the following scenarios:

(1) If the credit risk of the financial instrument has not increased significantly since initial recognition and is in stage 1, the allowance for losses is measured at an amount equal to the expected credit losses on the financial instrument over the next 12 months and interest income is calculated on the basis of the carrying amount and the effective interest rate.

(2) If the credit risk of the financial instrument has increased significantly since initial recognition but credit impairment has not yet occurred, in the second stage, the allowance for losses is measured at an amount equal to the expected credit losses over the entire life of the financial instrument, and interest income is calculated on the basis of the carrying amount and the effective interest rate.

(3) If the financial instrument has been impaired since initial recognition and is in Stage 3, the Company measures its allowance for losses at an amount equal to the expected credit loss over the entire life of the financial instrument and calculates interest income at amortized cost and effective interest rate.

The amount of increase or reversal of the allowance for credit losses on financial instruments is recognized as an impairment loss or gain in profit or loss. The allowance for credit losses is offset against the carrying amount of the financial asset, except for financial assets classified as at fair value through other comprehensive income. For financial assets classified as at fair value through other comprehensive income, the allowance for credit losses is offset against the carrying amount of the financial asset.

The Company recognizes a provision for credit losses in other comprehensive income for financial assets with a gain or loss, which does not reduce the carrying amount of the financial asset as stated in the balance sheet.

If the Company has measured the loss provision in the previous accounting period at an amount equal to the expected credit losses over the entire life of the financial instrument, but at the current balance sheet date the financial instrument is no longer classified as a situation in which the credit risk has increased significantly since the initial recognition, the Company measures the loss provision for the financial instrument at an amount equal to the expected credit losses in the next 12 months at the current balance sheet date, and the loss provision is reversed as a gain or loss. The reversal amount of the resulting loss provision is recognized as an impairment gain or loss.

(1) Significant increase in credit risk

The Company determines whether the credit risk of a financial instrument has increased significantly since initial recognition by comparing the risk of default of the financial instrument at the balance sheet date with the risk of default at the date of initial recognition, using reasonably available and supportable forward-looking information. For financial guarantee contracts, the Company applies the provisions for impairment of financial instruments by using the date on which the Company becomes a party to an irrevocable commitment as the date of initial recognition.

The Company considers the following factors when evaluating whether there is a significant increase in credit risk: 1) Whether there is a significant change in the actual or expected results of the debtor's operations;

2) Whether there has been a significant adverse change in the regulatory, economic or technological environment in which the debtor operates;

3) Whether there have been significant changes in the value of collateral pledged as security for the debt or in the quality of guarantees or credit enhancements provided by third parties, which are expected to reduce the debtor's economic incentive to repay the debt by the contractual deadline or affect the probability of default;

4) Whether there has been a significant change in the debtor's expected performance and repayment behavior;

5) Any changes in the Company's approach to credit management of financial instruments, etc.

At the balance sheet date, if the Company determines that a financial instrument has only a low credit risk, the Company assumes that the credit risk of the financial instrument has not increased significantly since initial recognition. A financial instrument is considered to have low credit risk if the risk of default on the instrument is low, the borrower's ability to meet its contractual cash flow obligations in the short term is strong, and even if there are unfavorable changes in the economic situation and business environment in the longer term, it may not necessarily decrease the borrower's ability to meet its contractual cash flow obligations.

(2) Financial assets that are credit-impaired

A financial asset becomes credit-impaired when one or more events occur that have an adverse effect on the financial asset's expected future cash flows. Evidence that a financial asset is impaired includes the following observable information:

1) Significant financial difficulties of the issuer or debtor;

2) Breach of contract by the debtor, such as default or delinquency in the payment of interest or principal;

3) The creditor grants concessions to the debtor that the debtor would not have made in any other case because of economic or contractual considerations relating to the debtor's financial difficulties;

4) The debtor is likely to go into bankruptcy or other financial reorganization;

5) Financial difficulties of the issuer or debtor result in the disappearance of an active market for that financial asset;

6) A financial asset is purchased or originated at a significant discount that reflects the fact that a credit loss has been incurred.

A credit impairment of a financial asset may result from a combination of events and may not necessarily be the result of separately identifiable events. (3) Determination of expected credit losses

The Company evaluates expected credit losses on financial instruments on an individual and portfolio basis, and in evaluating expected credit losses, it considers reasonable and supportable information about past events, current conditions, and projections of future economic conditions.

The Company uses common credit risk characteristics to categorize financial instruments into different portfolios. The common credit risk characteristics adopted by the Company include: type of financial instruments, credit risk ratings, ageing group, overdue ageing group, contractual settlement cycle, and industry in which the debtors operate. The individual evaluation criteria and the combination of credit risk characteristics of the related financial instruments are detailed in the accounting policies of the related financial instruments.

The Company determines the expected credit losses on the related financial instruments in accordance with the following methodology:

1) For financial assets, credit losses represent the present value of the difference between the contractual cash flows receivable by the Company and the cash flows expected to be received.

2) For financial guarantee contracts, the credit loss is the present value of the difference between the projected payments to be made by the Company to the holder of such contract in respect of credit losses incurred by the holder of such contract, less the amount that the Company expects to collect from the holder of such contract, the debtor or any other party.

3) For financial assets that are impaired at the balance sheet date but not purchased or originated that are impaired, the credit loss is the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the original effective interest rate.

The Company's methodology for measuring expected credit losses on financial instruments reflects factors such as: an unbiased probability-weighted average amount determined by evaluating a range of possible outcomes; the time value of money; and information that is reasonably available without undue additional cost or effort at the balance sheet date and that is based on reasonable and supportable predictions of past events, current conditions and future economic conditions.

(4) Write-downs of financial assets

When the Company no longer has a reasonable expectation that the contractual cash flows from a financial asset will be recovered in whole or in part, it directly writes down the carrying amount of the financial asset. Such a write-down constitutes derecognition of the related financial asset.

7. Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are presented separately in the balance sheet without offsetting each other. However, if the following conditions are also met, they are presented in the balance sheet as net amounts after offsetting each other:

(1) the Company has a legal right to offset the recognized amount and such legal right is currently enforceable; and (2) the Company plans to either settle the financial asset on a net basis or to realize the financial asset and settle the financial liability simultaneously.

11. Notes receivable

The Company's method of determining and accounting for expected credit losses on its notes receivable is described in Note 4, (ix) 6. Impairment of financial instruments. The Company separately determines credit losses on notes receivable for which sufficient evidence of expected credit losses can be assessed at a reasonable cost at the individual instrument level.

When sufficient evidence of expected credit losses cannot be assessed at a reasonable cost at the individual instrument level, the Company classifies notes receivable into portfolios based on credit risk characteristics by reference to historical credit loss experience, current conditions and judgments about future economic conditions, and calculates expected credit losses on a portfolio basis. The basis for determining the portfolios is as follows:

Portfolio Name	Basis for determining the portfolio	Method of accounting
Bankers' acceptances portfolio	By credit rating of the acceptor	Bad debt is provided for by reference to historical credit loss experience, taking into account current conditions and expectations of future economic conditions. allowance
Commercial Acceptances Portfolio		Prepared with reference to historical credit loss experience and in conjunction with current conditions and projections of future economic conditions Calculation of expected credit losses based on a table showing the age of the notes receivable against the expected credit loss rate over the life of the notes receivable

12. Accounts receivable

The Company's method of determining and accounting for expected credit losses on accounts receivable is described in Note 4, (ix) 6. Impairment of financial instruments. The Company separately determines credit losses on accounts receivable for which sufficient evidence of expected credit losses can be assessed at a reasonable cost at the individual instrument level.

When sufficient evidence of expected credit losses cannot be assessed at a reasonable cost at the individual instrument level, the Company divides accounts receivable into portfolios based on credit risk characteristics by reference to historical credit loss experience, current conditions and judgments about future economic conditions, and calculates expected credit losses on a portfolio basis. The basis for determining the portfolios is as follows:

Portfolio Name	Basis for determining the portfolio	Method of accounting
Related parties within the scope of consolidation combinatorial	Affiliations within the scope of consolidation Payments from parties	The provision is made in light of historical credit loss experience, current conditions and expectations of future economic conditions. Periodic credit losses
Other client portfolios	Non-consolidated Other client portfolios	Prepared with reference to historical credit loss experience and in conjunction with current conditions and expectations of future economic conditions Calculation of expected credit losses based on the ageing of accounts receivable versus the expected credit loss rate over the life of the accounts receivable

13. Receivables financing

The Company's method of determining expected credit losses on receivables financing and the accounting treatment are detailed in Note IV, (ix) 6. Impairment of financial instruments.

14. Other receivables

Method of determining and accounting for expected credit losses on other receivables
The Company's method of determining and accounting for expected credit losses on other receivables is described in detail in Note IV, (ix) 6. Impairment of financial instruments. The Company separately determines credit losses for other receivables for which sufficient evidence of expected credit losses can be assessed at a reasonable cost at the individual instrument level.
When sufficient evidence of expected credit losses cannot be assessed at a reasonable cost at the individual instrument level, the Company refers to historical credit loss experience, incorporating current conditions and an assessment of future

Other receivables are categorized into portfolios based on credit risk characteristics and expected credit losses are calculated on the basis of the portfolios. The basis for determining the portfolios is as follows:

Portfolio Name	Basis for determining the portfolio	Method of accounting
Combination of related parties within the scope of consolidation	Amounts from related parties within the scope of consolidation	The Company is recognized through default risk exposures and within the next 12 months or throughout the surviving Expected credit loss rate for the period, calculating expected credit losses
Ageing portfolio	Using the ageing of other accounts receivable as a credit Risk characteristics	The Company is recognized through default risk exposures and within the next 12 months or throughout the surviving Expected credit loss rate for the period, calculating expected credit losses

15. Inventory

1. Classification of inventories

Inventories are finished goods or merchandise held for sale in the Company's ordinary activities, products in process, materials and supplies consumed in the production process or in the provision of services. It mainly includes raw materials, semi-finished products, products in process, goods in stock, and goods issued.

2. Inventory valuation methods

Inventories are initially measured at cost when acquired, including purchase cost, processing cost and other costs. When inventories are issued, they are valued on the basis of the month-end lump-sum weighted-average method. 3. The basis for determining the net realizable value of inventories and the method of providing for provision for decline in value of inventories

Provision for decline in value of inventories is made or adjusted at the lower of cost or net realizable value of inventories after a comprehensive inventory check at the end of the period. The net realizable value of inventories of goods directly for sale, such as finished goods, inventories of goods in stock and materials for sale, is determined in the normal course of production and operation by the estimated selling price of such inventories less estimated selling expenses and related taxes; inventories of materials requiring processing are determined in the normal course of production and operation by the estimated selling price of the finished goods produced less estimated costs to be incurred up to the time of completion, The net realizable value of inventories is determined by the estimated selling price of the finished goods produced in the normal course of production, less the estimated costs to be incurred to completion, estimated selling expenses and related taxes; the net realizable value of inventories held for the purpose of executing a sales contract or a labor contract is calculated on the basis of the contract price, and if the quantity of the inventories held exceeds the quantity ordered under the sales contract, the net realizable value of the excess quantity of the inventories is calculated on the basis of the normal selling price.

Provision for inventory write-downs is made at the end of the period on the basis of individual inventory items; however, provision for inventory write-downs is made on the basis of inventory categories for inventories with large quantities and low unit prices; and provision for inventory write-downs is made on a consolidated basis for inventories that are related to a line of products that are produced and sold in the same region, that have the same or similar end-use or purpose, and that are difficult to be measured separately from other items.

If the factors influencing the previous write-down of the value of inventories have disappeared, the amount of the write-down is restored and reversed within the amount of the original provision for decline in the value of inventories that has been made, and the reversal is recognized in profit or loss for the current period.

4. The inventory

system is based on a perpetual inventory system.

5. Amortization Methods for Low-Value Consumables and Packaging (1) Low-value consumables are amortized using the lump-sum method; (2) Packaging is amortized using the lump-sum method.

(3) Other working capital materials are amortized using the lump sum method.

16. Contractual assets

The right to receive consideration for merchandise that the Company has transferred to a customer and for which the right is contingent on something other than the passage of time is recognized as a contract asset. The Company's unconditional (i.e., dependent only on the passage of time) right to receive consideration from customers is presented separately as a receivable.

The method of determining the expected credit losses on contract assets and the accounting treatment are detailed in Note IV, (ix) 6. Impairment of financial instruments.

17. Contract costs

18. Assets held for sale

1. Recognition criteria for classification as held for sale
The Company recognizes as a component held for sale a non-current asset or disposal group that simultaneously meets the following conditions: (1) it is immediately available for sale in its current condition based on the practice of selling such assets or disposal groups in similar transactions;
(2) A sale is highly probable, meaning that the Company has resolved on a plan of sale and has obtained a firm commitment to purchase, and the sale is expected to be completed within one year. A firm purchase commitment is a legally binding purchase agreement entered into by the Company with another party that contains a transaction price, timing and sufficiently severe default Important clauses, such as contractual penalties, make it highly unlikely that the agreement will be significantly adjusted or canceled. 2. Accounting methods for held-for-sale

The Company does not depreciate or amortize non-current assets or disposal groups held for sale, and if the carrying value is higher than the fair value less costs to sell, the Company should write down the carrying value to the fair value less costs to sell, and the amount of the write-down should be recognized as an asset impairment loss and recognized in profit or loss, and a provision for impairment of assets held for sale should be made.

For non-current assets or disposal groups classified as held for sale at the date of acquisition, they are measured at the lower of the initial measurement amount that would have been determined assuming that they were not classified as held for sale, and the net fair value less costs to sell.

The above principles apply to all non-current assets, except investment properties that are subsequently measured using the fair value model, biological assets measured at fair value less costs to sell, assets resulting from employee compensation, deferred tax assets, financial assets regulated by accounting standards related to financial instruments, and rights arising from insurance contracts regulated by accounting standards related to insurance contracts.

19. Debt investments

20. Other debt investments

21. Long-term receivables

22. Long-term equity investments

1. Determination of initial investment cost

(1) The specific accounting policies for long-term equity investments resulting from business combinations are detailed in Note IV, (d) Accounting treatment of business combinations under the same control and non-same control in this Note.

(2) Long-term equity investments acquired by other means

Long-term equity investments acquired by cash payment are recognized at initial investment cost based on the actual purchase price paid. The initial investment cost includes fees, taxes and other necessary expenses directly related to the acquisition of long-term equity investments.

Long-term equity investments acquired through the issuance of equity securities are recognized at initial investment cost based on the fair value of the equity securities issued; transaction costs incurred in issuing or

acquiring its own equity instruments are deducted from equity to the extent that they are directly attributable to the equity transaction.

Under the premise that non-monetary asset exchanges have commercial substance and the fair value of the exchanged assets or the exchanged assets can be measured reliably, the initial investment cost of long-term equity investments received in non-monetary asset exchanges is determined on the basis of the fair value of the exchanged assets unless there is conclusive evidence that the fair value of the exchanged assets is more reliable; for non-monetary asset exchanges that do not satisfy the above premise, the book value of exchanged assets and related taxes and fees payable are used as the initial investment cost. For non-monetary asset exchanges that do not meet the above criteria, the carrying value of the exchanged assets and the related taxes payable are recognized as the initial investment cost of the long-term equity investment exchanged.

The initial investment cost of long-term equity investments acquired

through debt restructuring is determined on the basis of fair value. 2.

Subsequent measurement and recognition of gains and losses

(1) cost approach

Long-term equity investments in which the Company is able to exercise control over the investee are accounted for using the cost method and are valued at the initial investment cost, with additional investments or recoveries adjusting the cost of long-term equity investments.

Except for the cash dividends or profits declared but not yet paid that are included in the price or consideration actually paid when the investment is acquired, the Company's share of the cash dividends or profits declared by the investee is recognized on the basis of the Company's share of the cash dividends or profits declared by the investee.

Cash dividends or profits distributed are recognized as investment income for the period. (2) Equity method

The Company's long-term equity investments in associates and joint ventures are accounted for using the equity method; for a portion of these equity investments in associates held indirectly through venture capital organizations, mutual funds, trusts or similar entities, including investment-linked insurance funds, the equity investments are measured at fair value through profit or loss.

The difference between the initial investment cost of a long-term equity investment and its share of the fair value of the identifiable net assets of the investee at the time of investment is not adjusted to the initial investment cost of the long-term equity investment; the difference between the initial investment cost and its share of the fair value of the identifiable net assets of the investee at the time of investment is recognized in profit or loss for the current period.

After the Company acquires a long-term equity investment, it recognizes investment income and other comprehensive income in accordance with its share of net profit or loss and other comprehensive income realized by the investee, respectively, and adjusts the carrying value of the long-term equity investment at the same time; it also calculates the portion of profit or cash dividends declared by the investee to which it is entitled, and reduces the carrying value of the long-term equity investment accordingly; and, for investees For other changes in the equity of the investee other than net profit or loss, other comprehensive income and profit distribution, the carrying value of the long-term equity investment is adjusted and recognized in the equity of the owner.

The Company recognizes its share of the net profit or loss of an investee based on the fair value of each identifiable asset of the investee at the time of investment acquisition, adjusted for the net profit of the investee. Unrealized gains or losses on internal transactions between the Company and its associates and joint ventures are offset against the portion attributable to the Company on the basis of the proportionate share of such gains or losses, and investment gains or losses are recognized on that basis.

When the Company recognizes its share of losses incurred by an investee, it does so in the following order: first, by reducing the carrying value of the long-term equity investment. Second, if the carrying value of the long-term equity investment is not sufficient to be eliminated, the Company continues to recognize investment losses to the extent of the carrying value of other long-term equity interests that constitute, in substance, its net investment in the investee, and eliminates the carrying value of long-term receivables and other items. Finally, if, after the above treatment, the enterprise still assumes additional obligations in accordance with the investment contract or agreement, a projected liability is recognized for the obligations expected to be assumed, which is included in investment loss for the current period.

If the investee achieves profitability in a subsequent period, the Company resumes recognizing investment income after deducting the unrecognized loss sharing, in the reverse order of the above, by writing down the carrying amount of the recognized projected liabilities, restoring the carrying amount of other long-term equity and long-term equity investments that in substance constitute the net investment in the investee.

3. Conversion of accounting methods for long-term equity investments (1) Fair value measurement to equity method of accounting

If the Company's previously held equity investments that do not have control, joint control or significant influence over the investee and which are accounted for under the Guidelines on Recognition and Measurement of Financial Instruments are able to exercise significant influence or joint control over the investee but do not constitute control due to additional investments, the sum of the fair value of the previously held equity investment plus the cost of the additional investment is used as the initial investment cost for the change to equity method accounting in accordance with "Accounting Standard for Business Enterprises No. 22 - Recognition and Measurement of Financial Instruments", the sum of the fair value of the previously held equity investment plus the cost of the

additional investment is used as the initial investment cost for the change to equity method accounting.

The difference between the initial investment cost accounted for under the equity method and the share of the fair value of the identifiable net assets of the investee at the date of the additional investment determined on the basis of the new shareholding ratio after the additional investment is adjusted to the carrying value of the long-term equity investment and recognized as non-operating income for the current period.

(2) Fair value measurement or equity method of accounting to cost method of accounting

If the Company previously held equity investments in investees over which it did not have control, joint control or significant influence in accordance with the Guidelines for Recognition and Measurement of Financial Instruments, or previously held long-term equity investments in associates or joint ventures, and is able to exercise control over an investee that is not under the same level of control as a result of an additional investment, etc., the carrying value of the equity investment previously held shall be used as the initial investment cost when preparing the individual financial statements, based on the sum of the carrying value of the equity investment plus the cost of the additional investment. When preparing individual financial statements, the sum of the book value of the previously held equity investment and the cost of the additional investment shall be recognized as the initial cost of the investment accounted for under the cost method.

Other comprehensive income recognized as a result of the equity method of accounting for equity investments held prior to the date of purchase is accounted for on the same basis as the direct disposal of the related assets or liabilities by the investee at the time of disposal of the investment.

If equity investments held prior to the date of purchase are accounted for in accordance with the relevant provisions of ASBE No. 22, "Recognition and Measurement of Financial Instruments," the cumulative change in fair value that was previously recognized in other comprehensive income is transferred to current profit or loss when the accounting is changed to the cost method.

(3) Equity method of accounting to fair value measurement

If the Company loses joint control or significant influence over an investee due to the disposal of a portion of equity investment, etc., the remaining equity after disposal is accounted for in accordance with "ASBE No. 22 - Recognition and Measurement of Financial Instruments", and the difference between the fair value and the carrying value at the date of the loss of joint control or significant influence is recognized in the current period. The difference between the fair value and the carrying value at the date of loss of common control or significant influence is recognized as profit or loss for the current period.

Other comprehensive income recognized in the original equity investment as a result of the adoption of the equity method of accounting is accounted for upon termination of the equity method of accounting on the same basis as the direct disposal of the related assets or liabilities by the investee.

(4) Cost method to equity method

If the Company loses control over an investee due to the disposal of a portion of an equity investment, etc., the remaining equity interest in the investee after the disposal is capable of exercising joint control or significant influence over the investee at the time of preparation of the individual financial statements shall be accounted for under the equity method instead, and the remaining equity interest shall be adjusted as if it were accounted for under the equity method from the time of acquisition.

(5) Cost method to fair value measurement

If the Company loses control over an investee due to the disposal of a portion of an equity investment, etc., and the remaining equity interest after the disposal does not allow the Company to exercise joint control or significant influence over the investee at the time of preparation of the individual financial statements, the Company will change its accounting treatment to be in accordance with the relevant provisions of "Accounting Standard for Business Enterprises (ASBE) No. 22, "Recognition and Measurement of Financial Instruments". The difference between the fair value and the carrying amount at the date of loss of control is recognized in profit or loss for the current period.

4. Disposal of long-term equity investments

Upon disposal of a long-term equity investment, the difference between its carrying amount and the actual acquisition price shall be recognized in profit or loss for the current period. Upon disposal of a long-term equity investment accounted for under the equity method, the accounting treatment for the portion of the investment originally recognized in other comprehensive income shall be carried out on the same basis as that for the direct disposal of the related assets or liabilities by the investee unit and in proportion to the amount of the investment.

Multiple transactions are accounted for as a package when the terms, conditions, and economic effects of each transaction to dispose of an equity investment in a subsidiary meet one or more of the following conditions:

(1) The transactions were entered into simultaneously or with consideration of each other's effects; and (2) the transactions as a whole were necessary to achieve a complete business result;

(3) The occurrence of one transaction is dependent on the occurrence of at least one other transaction;

(4) A transaction is uneconomical when viewed in isolation, but economical when considered in conjunction with other transactions.

When control over an existing subsidiary is lost as a result of the disposal of a portion of an equity investment or for other reasons, which is not a package deal, a distinction is made between the individual financial statements and the consolidated financial statements for the related accounting treatment:

(1) In the individual financial statements, the difference between the book value and the actual acquisition price of the disposed equity interest is recognized in profit or loss for the current period. If the remaining equity interest after disposal is able to exercise joint control or significant influence over the investee, it is accounted for under the equity method, and the remaining equity interest is adjusted as if it had been accounted for under the equity method from the time of acquisition; if the remaining equity interest after disposal is not able to exercise joint control or significant influence over the investee, it is accounted for under the relevant provisions of the "Accounting Standard for Business Enterprises (ASBE) 22 - Recognition and Measurement of Financial Instruments". -Recognition and Measurement of Financial Instruments", and the difference between the fair value and the carrying amount at the date of loss of control is recognized in profit or loss for the current period.

(2) In the consolidated financial statements, for each transaction prior to the loss of control over a subsidiary, the difference between the disposal price and the corresponding share of the subsidiary's net assets continuously calculated from the date of purchase or the date of consolidation for the disposal of a long-term equity investment is adjusted to capital surplus (equity premium), or retained earnings if capital surplus is not sufficient to be eliminated; for the residual equity interest at the time of the loss of control over a subsidiary, it is remeasured according to its fair value at the date of the loss of control. Upon loss of control over a subsidiary, the remaining equity interest is remeasured at its fair value at the date of loss of control. The difference between the sum of the consideration received for the disposal of the equity interest and the fair value of the remaining equity interest, less the share of the original subsidiary's net assets continuously measured from the date of purchase based on the original percentage of ownership, is recognized as investment income in the period in which the loss of control occurs, and goodwill is eliminated. Other comprehensive income, etc. related to equity investments in the original subsidiaries is transferred to investment income in the current period when control is lost.

If each transaction of disposal of equity investment in a subsidiary up to loss of control is a package transaction, each transaction is accounted for as one transaction of disposal of equity investment in a subsidiary up to loss of

control, and the related accounting treatment is differentiated between individual financial statements and consolidated financial statements:

(1) In the individual financial statements, the difference between the price of each disposal prior to the loss of control and the carrying amount of the long-term equity investment corresponding to the equity interest disposed of is recognized as other comprehensive income and transferred to profit or loss for the period in which the loss of control occurs.

(2) In the consolidated financial statements, the difference between the disposal price and the share of the net assets of the subsidiary corresponding to the disposal of the investment in each case before the loss of control is recognized as other comprehensive income and transferred to profit or loss in the period in which the loss of control occurs.

5. Criteria for determining joint control and significant influence

An arrangement is considered to be a joint venture arrangement if the Company collectively controls the arrangement with the other participants in accordance with the relevant agreement and decisions on activities that have a significant impact on the returns of the arrangement require the unanimous consent of the participants who share control for the arrangement to exist.

If a joint venture arrangement is entered into through a separate entity, and the Company determines that it has rights to the net assets of the separate entity based on the relevant agreement, the separate entity is accounted for as a joint venture using the equity method. If the Company is not entitled to the net assets of the separate entity based on the relevant agreement, the separate entity is treated as a joint venture, and the Company recognizes items related to its share of the benefits of the joint venture and accounts for them in accordance with the provisions of the relevant accounting standards for businesses.

Significant influence means that the investor has the power to participate in the decision-making process with respect to the financial and operating policies of the investee, but does not control, or share in the control of, the formulation of those policies with other parties. The Company determines that it has significant influence over an investee through one or more of the following circumstances, taking into account all of the facts and circumstances: (1) representation on the board of directors or similar authority of the investee; (2) participation in the process of formulating the investee's financial and operating policies; (3) significant transactions with the investee; (4) assignment of management personnel to the investee; and (5) provision of key technical information to the investee. investee unit with key technical information.

23. Investment properties

Investment property measurement model

inapplicable

24. Fixed

assets (1)

Recognitio

n

conditions

1. Conditions for recognition of fixed assets

Fixed assets are tangible assets that are held for use in the production of goods, the provision of services, rental or business management and have a useful life of more than one fiscal year. Fixed assets are recognized when the following conditions are simultaneously met:

(1) It is probable that the economic benefits associated with the fixed asset will flow to the enterprise; (2) The cost of the fixed asset can be measured reliably.

2. Initial measurement of fixed assets

The Company's fixed assets are initially measured at cost.

(1) The cost of purchased fixed assets includes the purchase price, import duties and other related taxes, and other expenditures directly attributable to the fixed assets incurred until the assets are brought to their intended useable condition.

(2) The cost of self-constructed fixed assets consists of the expenditures necessary to construct the asset until it reaches its intended state of use.

(3) Fixed assets invested by investors are recorded at the value agreed in the investment contract or agreement, but if the contract or agreement is not at a fair value, it is recorded at fair value. (4) If the purchase price of a fixed asset is deferred beyond normal credit terms and is essentially of a financing nature, the cost of the fixed asset is determined on the basis of the present value of the purchase price. The difference between the actual price paid and the present value of the purchase price, except for those that should be capitalized, is recognized in profit or loss over the credit period.

3. Subsequent measurement and disposal of fixed assets (1) Depreciation of fixed assets

Depreciation of property, plant and equipment is provided over their estimated useful lives based on their recorded value less their estimated net salvage value. For fixed assets for which provision for impairment has been made, depreciation is determined in future periods on the basis of the book value after deducting the provision for impairment and on the basis of the remaining useful life; no depreciation is provided for fully depreciated fixed assets that continue to be used.

The Company determines the useful lives and estimated net residual values of fixed assets based on the nature and utilization of the assets. At the end of the year, the useful lives, estimated net residual values and depreciation methods of fixed assets are reviewed and adjusted accordingly if there are differences from the original estimates.

(2) Subsequent expenditure on fixed assets

Subsequent expenditures relating to fixed assets are charged to the cost of fixed assets if they meet the conditions for recognition of fixed assets; if they do not meet the conditions for recognition of fixed assets, they are charged to current profit or loss as incurred.

(3) Disposal of fixed assets

Fixed assets are derecognized when they are disposed of or when no economic benefits are expected to arise from their use or disposal. Proceeds from the disposal of fixed assets sold, transferred, retired or destroyed, net of their carrying amounts and related taxes, are recognized in profit or loss.

(2) Depreciation method

form	Depreciation method	depreciable life	salvage rate	Annual depreciation rate
Houses and buildings	life-cycle averaging (LCA)	20	5%	4.75%
machinery and equipment	life-cycle averaging (LCA)	10	5%	9.5%
Transportation equipment	life-cycle averaging (LCA)	4	5%	23.75%
Office equipment and others	life-cycle averaging (LCA)	5	5%	19%

(3) Basis of recognition, valuation and depreciation of fixed assets under finance leases

25. Construction in progress

1. Initial measurement of construction in progress

The Company's self-constructed construction in progress is valued at actual cost, which consists of the necessary expenditures incurred until the construction of the asset reaches its intended state of use, including the cost of materials used in the construction, the cost of labor, the related taxes and fees paid, the borrowing costs to be capitalized, and the share of overhead expenses.

2. Criteria and point in time for carrying forward construction in progress to fixed assets

Construction-in-progress projects are recognized as fixed assets on the basis of all expenditures incurred before the assets are constructed and brought to their intended state of use. If the construction in progress has reached its intended state of use but the final accounts have not yet been finalized, the estimated value is transferred to fixed assets from the date of reaching the intended state of use based on the project budget, construction cost or actual cost of the project, and depreciation is provided for fixed assets in accordance with the Company's policy on depreciation of fixed assets, and then the provisional value is adjusted according to the actual cost after the final accounts have been finalized, but the amount of depreciation provided for is not adjusted. The original provisional value will be adjusted according to the actual cost after the completion of the final accounts, but not the depreciation that has been provided.

26. Borrowing costs

1. Recognition principles for capitalization of borrowing costs

Borrowing costs incurred by the Company that are directly attributable to the acquisition, construction or production of assets eligible for capitalization are capitalized and included in the cost of the related assets; other borrowing costs are recognized as expenses when incurred, based on the amount incurred, and are included in profit or loss for the current period.

Assets eligible for capitalization are property, plant and equipment, investment properties and inventories that require a significant period of time for acquisition, construction or production activities to reach their intended use or saleable condition.

Capitalization of borrowing costs begins when the following conditions are simultaneously met:

(1) Expenditure on assets has been incurred and expenditure on assets includes expenditure incurred in the form of cash payments, transfer of non-cash assets or assumption of interest-bearing liabilities for the acquisition or production of assets that qualify for capitalization;

(2) Borrowing costs have been incurred;

(3) The construction or production activities necessary to bring the asset to its intended use or marketable condition have begun. 2. Period in which borrowing costs are capitalized

Capitalization period means the period from the point at which capitalization of borrowing costs commences to the point at which capitalization ceases, excluding the period during which capitalization of borrowing costs is suspended.

Capitalization of borrowing costs ceases when the assets eligible for capitalization have been purchased or produced and are ready for use or sale. Borrowing costs cease to be capitalized for a part of an asset eligible for capitalization when that part of the asset is completed separately and can be used separately.

Stop capitalization.

Capitalization of borrowing costs ceases when the parts of an asset that is purchased or produced are completed separately, but the asset must be completed as a whole before it can be

used or sold to the public, and the capitalization of borrowing costs ceases when the asset is completed as a whole.

3. Period of suspension of capitalization

The capitalization of borrowing costs is suspended if there is an abnormal interruption in the acquisition or production of assets eligible for capitalization for more than three consecutive months; if the interruption is necessary for the acquisition or production of assets eligible for capitalization to reach the intended state of use or sale, the borrowing costs continue to be capitalized. Borrowing costs incurred during the interruption period are recognized in profit or loss for the current period until the construction or production of the asset recommences and the borrowing costs continue to be capitalized.

4. Calculation of the amount of borrowing costs capitalized

Interest expense on special-purpose borrowings (net of interest income on unused borrowed funds deposited in the bank or investment income on temporary investments) and its ancillary costs are capitalized until the assets purchased or produced that qualify for capitalization are in a state that is intended to be used or marketable.

The amount of interest to be capitalized on general borrowings is calculated by multiplying the weighted average amount of accumulated asset expenditures in excess of the portion of special-purpose borrowings by the capitalization rate of the general borrowings taken up. The capitalization rate is determined on the basis of the weighted average interest rate on general borrowings.

If there is a discount or premium on the borrowing, the amount of discount or premium to be amortized in each accounting period is determined in accordance with the effective interest rate method, and the amount of interest is adjusted in each period.

27. Biological assets

28. Oil and gas assets

29. Right-to-use assets

The Company initially measures its right-of-use assets at cost, which is comprised of the following: 1) The initial measurement amount of the lease liability;

2) Lease payments made on or before the commencement date of the lease term for which a lease incentive exists, net of the amount related to the lease incentive already taken;

3) Initial direct costs incurred by the Company;

4) Costs that the Company expects to incur to dismantle and remove a leased asset, to rehabilitate the site on which the leased asset is located, or to restore the leased asset to the condition agreed to in the terms of the lease (excluding costs incurred to produce inventory).

Subsequent to the commencement date of the lease term, the Company applies the cost model for subsequent measurement of the right-of-use asset.

If it is reasonably certain that the Company will obtain ownership of the leased asset by the end of the lease term, the Company depreciates the leased asset over its remaining useful life. If it is not reasonably certain that the Company will obtain ownership of the leased asset by the end of the lease term, the Company depreciates the asset over the shorter of the lease term or the remaining useful life of the leased asset. For right-of-use assets for which provision for impairment has been made, depreciation is provided in future periods on the basis of the carrying amount after deducting the provision for impairment in accordance with the above principles.

30. Intangible assets

(1) Valuation method, useful life, impairment testing

Intangible assets are identifiable non-monetary assets owned or controlled by the Company without physical form, including land use rights and software systems. 1. Initial measurement of intangible assets

The cost of an acquired intangible asset consists of the purchase price, related taxes and other expenses directly attributable to bringing the asset to its intended use. If the purchase price of an intangible asset is deferred beyond normal credit terms and is substantially in the nature of financing, the cost of the intangible asset is determined on the basis of the present value of the purchase price.

When a debt restructuring acquires an intangible asset used by the debtor to offset a debt, the fair value of the intangible asset is used as the basis for determining its carrying value, and the difference between the carrying value of the restructured debt and the fair value of the intangible asset used to offset the debt is recognized in profit or loss for the current period.

Under the premise that non-monetary asset exchanges have commercial substance and the fair value of the exchanged assets or the exchanged assets can be measured reliably, the intangible assets exchanged in non-monetary asset exchanges are recorded at the fair value of the exchanged assets unless there is conclusive evidence that the fair value of the exchanged assets is more reliable; for non-monetary asset exchanges that do not

satisfy the above premise, the carrying value of the exchanged assets and related taxes and fees payable are recognized as the cost of the exchanged assets and no gain or loss is recognized. The carrying amount of the exchanged asset and the related taxes payable are recognized as the cost of the intangible asset exchanged, and no gain or loss is recognized.

The recorded value of intangible assets acquired by way of merger by absorption of enterprises under the same control is determined on the basis of the carrying amount of the party being merged; the recorded value of intangible assets acquired by way of merger by absorption of enterprises not under the same control is determined on the basis of their fair value.

The cost of an internally self-developed intangible asset consists of materials used in the development of the intangible asset, labor costs, registration fees, amortization of other patents and royalties used in the development process, and interest expense that meets the conditions for capitalization, as well as other direct costs incurred until the intangible asset reaches its intended use.

2. Subsequent measurement of intangible assets

The Company analyzes and determines the useful life of intangible assets at the time of acquisition and classifies them as intangible assets with finite useful lives and those with indefinite useful lives. (1) Intangible assets with finite useful lives

For intangible assets with finite useful lives, they are amortized on a straight-line basis over the period in which they will generate economic benefits for the enterprise. The estimated life and basis for intangible assets with finite useful lives are shown below:

sports event	Expected service life	gauge
land use right	50 years	Legal provisions on the life span of industrial land use
software system	10 years	Amortized on a straight-line basis over the period of economic benefits to the enterprise

At the end of each period, the useful lives and amortization methods of intangible assets with finite useful lives are reviewed, and adjustments are made accordingly if there are differences from the original estimates. As a result of the review, the useful lives and amortization methods of intangible assets at the end of the current period did not differ from the previous estimates.

3. Specific criteria for classifying the research and development phases of in-house R&D projects

Research stage: The stage of original and planned investigation and research activities to acquire and understand new scientific or technological knowledge, etc.

Development phase: The phase of activity in which research results or other knowledge are applied to a program or design to produce new or substantially improved materials, devices, products, etc., prior to commercial production or use.

Expenditures incurred during the research phase of an internal research and development project are recognized in profit or loss when incurred. 4. Development-phase expenditures meet specific criteria for capitalization

Expenditures incurred during the development phase of an internal research and development project are recognized as an intangible asset when the following conditions are simultaneously met: (1) it is technically feasible to complete the intangible asset so that it can be used or sold;

(2) have the intent to complete the intangible asset and use or sell it;

(3) The manner in which an intangible asset generates economic benefits, including the ability to demonstrate the existence of a market for the product produced using the intangible asset or the existence of a market for the intangible asset itself, and the ability to demonstrate the usefulness of the intangible asset if it is to be used internally;

(4) There is sufficient technical, financial and other resource support to complete the development of the intangible asset and the ability to use or sell the intangible asset; (5) Expenditures attributable to the development phase of the intangible asset can be measured reliably.

Expenditures in the development phase that do not meet the above conditions are recognized in profit or loss when incurred. Development expenditures that have been recognized in profit or loss in previous periods are not re-recognized as assets in subsequent periods. Development expenditures that have been capitalized are presented as development expenditures on the balance sheet and are transferred to intangible assets from the date the project reaches its intended use.

(2) Accounting policy for internal research and development expenditures 31. Impairment of long-lived assets

The Company determines whether there is any indication that long-lived assets may be impaired at the balance sheet date. If an indication of impairment exists for a long-lived asset, the recoverable amount of the asset is estimated on an individual asset basis; if it is difficult to estimate the recoverable amount of an individual asset, the recoverable amount of the asset group is determined on the basis of the asset group to which the asset belongs.

The recoverable amount of an asset is estimated based on the higher of its fair value less costs of disposal and the present value of the asset's estimated future cash flows. If the measurement of recoverable amount indicates that the recoverable amount of a long-lived asset is less than its carrying amount, the carrying amount of the long-lived asset is written down to the recoverable amount, and the write-down is recognized as a reduction of the carrying amount of the long-lived asset to the recoverable amount.

The amount recorded is recognized as an asset impairment loss and charged to current profit or loss, with a corresponding provision for asset impairment. Once recognized, an asset impairment loss cannot be reversed in subsequent periods.

After an asset impairment loss is recognized, the depreciation or amortization expense of the impaired asset is adjusted accordingly in future periods so that the adjusted carrying amount of the asset (net of estimated net salvage value) is spread systematically over the remaining useful life of the asset.

Goodwill and intangible assets with indefinite useful lives arising from business combinations are tested annually for impairment, regardless of whether there are indications of impairment.

In performing the impairment test for goodwill, the carrying amount of goodwill is allocated to the group of assets or combination of groups of assets that are expected to benefit from the synergies of the business combination. When performing the impairment test for the relevant asset group or combination of asset groups containing goodwill, if there is an indication of impairment for the asset group or combination of asset groups related to goodwill, the asset group or combination of asset groups that does not contain goodwill is first tested for impairment, the recoverable amount is calculated and compared with the relevant carrying amount, and a corresponding impairment loss is recognized. An impairment test is then performed on the asset group or

combination of asset groups that contain goodwill by comparing the carrying amount of the relevant asset group or combination of asset groups (including the portion of the carrying amount of the goodwill apportioned to it) with its recoverable amount, and an impairment loss on goodwill is recognized if the recoverable amount of the relevant asset group or combination of asset groups is less than its carrying amount.

32. Long-term amortized expenses

1. Amortization method

Long-term amortized expenses are expenses that have been incurred by the Company but are to be borne by the Company in the current and future periods and are spread over a period of one year or more. Long-term amortized expenses are amortized on a straight-line basis over the period of benefit.

2. amortization period

form	amortization period
Leasehold improvements	3 years

33. Contractual liabilities

The Company recognizes as a contractual liability the portion of the obligation to transfer merchandise to customers for consideration received or receivable from customers.

34. Employee remuneration

(1) Accounting treatment of short-term remuneration

Short-term compensation is employee compensation, other than post-employment benefits and termination benefits, that is payable in full within twelve months after the end of the annual reporting period in which the employee rendered the related service. The Company recognizes short-term compensation payable as a liability in the accounting period in which the employee provides the service and includes it in the cost and expense of the related assets based on the beneficiary of the service provided by the employee.

(2) Accounting treatment of post-employment benefits

Post-employment benefits are various forms of compensation and benefits, except for short-term compensation and termination benefits, provided by the Company after an employee retires or terminates his/her employment relationship with the Company in order to obtain the services provided by the employee.

The Company's post-employment benefit plans are all defined contribution plans.

The defined contribution plan for post-employment benefits is mainly for participation in basic social pension insurance and unemployment insurance organized by local labor and social security institutions. During the accounting period in which employees provide services to the Company, the amount of contributions payable under the defined contribution plan is recognized as a liability and charged to current profit or loss or the cost of related assets.

The Company has no further payment obligations after making regular contributions to the above mentioned amounts in accordance with the standards set by the state and the annuity plan.

(3) Accounting for termination benefits

Severance benefits are compensation given to employees to terminate their employment relationship prior to the expiration of their employment contracts or to encourage them to voluntarily accept layoffs, and a liability arising from the compensation given for the termination of the employment relationship with the employee is recognized at the earlier of the date that the Company is unable to unilaterally withdraw the plan for termination of the employment relationship or the proposal for layoffs, and the date that the Company recognizes a cost related to the restructuring that involves the payment of the severance benefits. which is also recognized in profit or loss.

The Company provides internal retirement benefits to employees who accept internal retirement arrangements. Internal retirement benefits are defined as salaries paid to and social insurance contributions paid for employees who have not yet reached the national retirement age and who have voluntarily withdrawn from work with the approval of the Company's management. The Company pays internal retirement benefits to internally retired employees from the commencement date of the internal retirement arrangement until the employees reach the normal retirement age. For internal retirement benefits, the Company applies the same accounting treatment as for termination benefits. When the recognition

conditions related to termination benefits are met, the Company recognizes the salaries to be paid to the internally retired employees and the social insurance premiums to be paid for them during the period from the date when the employees cease to provide services to the date when they reach the normal retirement date as liabilities to be recognized as a one-time charge to current profit or loss. Differences arising from changes in actuarial assumptions and adjustments to benefit standards for internal retirement benefits are recognized in profit or loss as they occur.

(4) Accounting treatment of other long-term employee benefits

Other long-term employee benefits are all employee benefits other than short-term compensation, post-employment benefits, and termination benefits.

35. Lease liabilities

The Company initially measures lease liabilities at the present value of the lease payments outstanding at the lease commencement date. In calculating the present value of lease payments, the Company uses the interest rate embedded in the lease as the discount rate; if the interest rate embedded in the lease cannot be determined, the Company's incremental borrowing rate is used as the discount rate. Lease payments consist of:

1) Fixed payments net of amounts related to lease incentives and Substantial fixed payments;

2) Variable lease payments that depend on an index or ratio;

3) To the extent the Company is reasonably certain that it will exercise the option, the lease payments include the exercise price of the purchase option;

4) To the extent the lease term reflects that the Company will exercise the option to terminate the lease, the lease payments include the amount required to be paid to exercise the option to terminate the lease;

5) Payments expected to be due based on the residual value of the guarantees provided by the Company.

The Company calculates the interest expense on the lease liability for each period during the lease term at a constant discount rate and recognizes it in the current period's profit or loss or in the cost of the related assets. Variable lease payments that are not included in the measurement of the lease liability should be recognized in profit or loss or in the cost of the related assets when they are actually incurred.

36. Projected liabilities

1. Criteria for recognition of projected liabilities

The Company recognizes a projected liability when an obligation related to a contingent event simultaneously meets the following conditions: the obligation is a present obligation assumed by the Company;

It is probable that the fulfillment of the obligation will result in an outflow of economic benefits to the Company; the amount of the obligation can be measured reliably.

2. Measurement of projected liabilities

The Company's projected liabilities are initially measured at the best estimate of the expenditures required to settle the related present obligation.

In determining the best estimate, the Company considers a combination of factors such as the risks and uncertainties associated with the contingency and the time value of money. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows.

The best estimates are dealt with separately below:

Where there is a continuous range (or interval) of expenditure requirements and the likelihood of occurrence of the various outcomes within that range is equal, the best estimate is determined by averaging the upper and lower amounts at the midpoint of the range.

Where there is no continuous range (or interval) of expenditure requirements, or where there is a continuous range but the probabilities of the various outcomes within that range are not the same, the best estimate is based on the most probable amount to be incurred if the contingency relates to a single item, or the best estimate is based on the probabilities of the various possible outcomes and the associated probabilities if the contingency relates to more than one item.

If the Company expects to be reimbursed by a third party for all or a portion of the expenditures required to settle a projected liability, the amount of reimbursement is recognized separately as an asset when it is virtually certain that the reimbursement will be received, and the amount of reimbursement recognized does not exceed the carrying amount of the projected liability.

37. Share-based payment

1. Types of share-based payments

The Company's share-based payments are categorized into equity-settled share-based payments and cash-settled share-based payments. 2. Method of determining the fair value of equity instruments

For equity instruments such as options granted for which there is an active market, the fair value is determined based on quoted prices in an active market. For equity instruments such as options granted for which no active market exists, the fair value is determined using an option pricing model, etc. The option pricing model selected takes into account the following factors: (1) the exercise price of the option; (2) the term of the option; (3) the prevailing price of the underlying shares; (4) the expected volatility of the share price; (5) the expected dividends on the shares; and (6) the risk-free interest rate over the term of the option.

In determining the fair value of equity instruments at the date of grant, the effects of market and non-viable conditions in the viability conditions specified in the share-based payment agreement are considered. Where non-viability conditions exist for share-based payments, the cost expense corresponding to the services received is recognized as long as the employee or other party meets all the non-market conditions of the viability conditions (e.g. service period, etc.).

3. Basis for determining the best estimate of a viable equity instrument

At each balance sheet date during the waiting period, the number of equity instruments expected to be exercisable is revised on the basis of the best estimate made on the basis of the latest available subsequent information, such as the change in the number of employees with exercisable rights. At the date of exercise, the final number of equity instruments expected to be exercisable corresponds to the number actually exercisable.

4. Accounting treatment

Equity-settled share-based payments are measured at the fair value of the equity instruments granted to employees. If the options are exercisable immediately after the grant, the related costs or expenses are recognized at the grant date based on the fair value of the equity instruments, with a corresponding increase in capital surplus. If the option is exercisable only after the completion of services within the waiting period or the fulfillment of specified performance conditions, the services acquired during the period are recognized in the relevant cost or expense on the basis of the best estimate of the number of equity instruments that will be exercisable at each balance sheet date within the waiting period, based on the fair value of the equity instruments at the date of grant, with a corresponding increase in capital surplus.

costs or expenses and capital surplus. No further adjustments are made to the related costs or expenses recognized and to total owners' equity after the date on which the right is exercisable.

Cash-settled share-based payments are measured at the fair value of the Company's assumption of liabilities determined by calculations based on shares or other equity instruments. Where options are exercisable immediately after grant, the fair value of the liability assumed by the Company is recognized at the date of grant in the relevant cost or expense, with a corresponding increase in the liability. For cash-settled share-based payments that become exercisable after the completion of services within the waiting period or the fulfillment of specified performance conditions, the services acquired during the period are recognized as a cost or expense and a corresponding liability at the amount of the fair value of the liability assumed by the Company at each balance sheet date during the waiting period, based on the best estimate of the circumstances under which the rights will become exercisable. At each balance sheet date prior to settlement of the related liability and at the date of settlement, the fair value of the liability is remeasured and the change is recognized in profit or loss for the period.

If the granted equity instruments are cancelled during the waiting period, the Company treats the cancellation of the granted equity instruments as an acceleration of the exercise of options, and recognizes the amount to be recognized during the remaining waiting period immediately in profit or loss and recognizes capital surplus. If the employees or other parties can choose to meet the non-option conditions but fail to do so during the waiting period, the Company treats the cancellation of the granted equity instruments as a cancellation of the granted equity instruments.

38. Preferred shares, perpetual bonds and other financial instruments

39. Income

Accounting policies used for revenue recognition and measurement

The Company's revenue is mainly
derived from product sales revenue. 1.
General principles of revenue
recognition

The Company recognizes revenue based on the transaction price apportioned to that performance obligation when the performance obligation in the contract is satisfied, i.e., when the customer obtains control of the related goods or services.

Obligation to perform means a contractual commitment by the Company to transfer clearly distinguishable goods or services to the customer.

Acquiring control of a relevant good means being able to dominate the use of that good and derive almost full economic benefit from it.

The Company evaluates a contract on its inception date, identifies each individual performance obligation included in the contract, and determines whether each individual performance obligation is to be performed within a certain time period or at a certain point in time. If any of the following conditions are met, the performance obligation is performed within a certain time period, and the Company recognizes revenue over a period of time in accordance with the progress of performance: (1) the customer obtains and consumes the economic benefits from the Company's performance at the same time the Company performs the performance; (2) the customer is able to control the merchandise that is in the process of being constructed by the Company during the course of performance; (3) the merchandise that the Company produces during the course of the performance has a non-substitutable use and the Company is entitled to receive payment for the cumulative portion of performance completed to date throughout the term of the contract. Otherwise, the Company recognizes revenue at the point at which the customer obtains control of the related goods or services.

For performance obligations to be fulfilled within a certain period of time, the Company uses the output method/input method to determine the appropriate progress of performance based on the nature of goods and

services. The output method determines the progress of performance on the basis of the value to the customer of the goods transferred to the customer (the input method determines the progress of performance on the basis of the Company's inputs to fulfill the performance obligation). When the progress of performance is not reasonably determinable, the company recognizes revenue at the amount of costs incurred until the progress of performance is reasonably determinable, provided that the costs already incurred by the company are expected to be reimbursed.

2. Specific methods of revenue recognition

The Company's revenue mainly consists of sales of motor parts and accessories, which are recognized according to the point of time, divided into export sales and domestic sales. Export sales are recognized as revenue from the sale of products at the point of transfer of control in accordance with the agreement of the sales contract, which is generally recognized as revenue from the sale of products after the export business has completed the customs clearance and export formalities; domestic sales are recognized as revenue from the transfer of control in accordance with the agreement of the sales contract, which is specifically recognized as revenue when the goods are issued and the performance obligations in the contract have been fulfilled. Revenue from product sales is recognized at the point of transfer of control in accordance with the sales contract, and revenue from product sales is recognized at the point of issuance of goods and fulfillment of the performance obligations in the contract.

Differences in accounting policies for revenue recognition due to the use of different operating models for the same type of business

40. Government grants

1. typology

Government grants are monetary and non-monetary assets acquired by the Company from the government without compensation. Government grants are categorized into asset-related government grants and revenue-related government grants based on the objects of the grants as specified in the relevant government documents.

Asset-related government grants are government grants obtained by the Company for the purpose of acquiring, constructing or otherwise forming long-term assets. Government grants related to revenues are government grants other than those related to assets.

2. Recognition of government grants

Government grants are recognized at the amount receivable if there is evidence at the end of the period that the company is able to meet the relevant conditions set out in the financial support policy and that the company expects to receive the financial support funds. Other than that, government grants are recognized when they are actually received.

Government grants that are monetary assets are measured at the amount received or receivable. If government grants are non-monetary assets, they are measured at fair value; if the fair value cannot be reliably obtained, they are measured at a nominal amount (RMB1). Government grants measured at nominal amounts are recognized directly in profit or loss.

3. Accounting treatment

The Company determines whether a particular type of government grant operation should be accounted for using the gross or net method based on the substance of the economic operations. Generally, the Company selects only one method for the same or similar type of government grant operation and applies that method consistently to that operation.

sports event	Accounting content
Categories of government grants accounted for using the aggregate method	Government grants other than loan subsidies
Categories of government grants accounted for using the netting method	Government grants related to policy preferential loan subsidies

Government grants related to assets should be offset against the carrying value of the related assets or recognized as deferred income. Government grants related to assets that are recognized as deferred income shall be recognized in profit or loss in a reasonable and systematic manner over the useful lives of the assets constructed or purchased.

Government grants related to income that are used to compensate enterprises for relevant expenses or losses in future periods are recognized as deferred income and are credited to current profit or loss or charged to related costs in the period in which the relevant expenses or losses are recognized; those that are used to compensate enterprises for relevant expenses or losses that have already been incurred are credited directly to current profit or loss or charged to related costs when they are acquired.

Government grants related to the daily activities of an enterprise are recognized in other income or offset against related costs and expenses; government grants not related to the daily activities of an enterprise are recognized in non-operating income and expenses. Government grants received in relation to policy preferential loan interest rate subsidies are offset against related borrowing costs; loans with policy preferential interest rates provided by lending banks are recognized at the rate of actual receipts. The amount borrowed is recorded as the value of the borrowing, and the related borrowing costs are calculated based on the principal amount borrowed and the preferential interest rate of the policy.

When a recognized government grant is to be returned, the carrying amount of the asset is adjusted if the initial recognition reduces the carrying amount of the related asset; if there is a related deferred income balance, the carrying amount of the deferred income is reduced and the excess is recognized in profit or loss for the current period; if there is no related deferred income, it is recognized directly in profit or loss for the current period.

41. Deferred income tax assets/deferred income tax liabilities

Deferred tax assets and deferred tax liabilities are recognized for differences between the tax bases of assets and liabilities and their carrying amounts (temporary differences). At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the asset is recovered or the liability is settled.

1. Basis for recognizing deferred tax assets

The Company recognizes deferred tax assets arising from deductible temporary differences to the extent that it is probable that taxable income will be available against which the deductible temporary differences can be utilized, and deductible losses and tax credits can be carried forward to future years. However, deferred tax assets arising from the initial recognition of assets or liabilities are not recognized for transactions in which: (1) the transaction is not a business combination; and (2) the transaction affects neither accounting profit nor taxable income or deductible losses at the time of the transaction.

Deferred tax assets are recognized for deductible temporary differences associated with investments in associates when both the following conditions are met: it is probable that the temporary differences will reverse in the foreseeable future and it is probable that future taxable income will be available against which the deductible temporary differences can be utilized.

2. Basis for recognizing deferred tax liabilities

The Company recognizes deferred tax liabilities for taxable temporary differences between current and prior periods that are due and owing. However, it does not include: (1) temporary differences arising from the initial recognition of goodwill;

(2) A temporary difference arising from a transaction or event that is not a result of a business combination and that, at the time it occurs, affects neither accounting profit nor taxable income (or deductible losses);

(3) For taxable temporary differences associated with investments in subsidiaries and associates, the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

3. Deferred tax assets and deferred tax liabilities are stated at net amounts after offsetting when the following conditions are simultaneously met (1) The enterprise has the legal right to settle current income tax assets and current income tax liabilities on a net basis;

(2) Deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax administration on the same taxable entity or on different taxable entities, but in each future period in which deferred tax assets and deferred tax liabilities of significance are reversed, the taxable entities involved intend to either settle current income tax assets and current income tax liabilities on a net basis or to acquire assets at the same time, liquidate a liability at the same time.

42. Leasing

(1) Accounting for operating leases

At the inception date of a contract, the Company assesses whether the contract is a lease or contains a lease. A contract is a lease or contains a lease if one of the parties to the contract grants the right to control the use of one or more identified assets for a specified period of time in exchange for consideration.

1. Splitting of lease contracts

When a contract contains multiple individual leases, the Company splits the contract and accounts for each individual lease separately.

When a contract contains both lease and non-lease components, the Company splits the lease and non-lease components, and the lease component is accounted for in accordance with the leasing standards, while the non-lease component should be accounted for in accordance with other applicable corporate accounting standards.

2. Consolidation of lease contracts

When two or more contracts containing leases entered into by the Company with the same counterparty or its affiliates at or near the same time meet one of the following conditions, they are combined and accounted for as a single contract:

(1) (b) The two or more contracts were entered into for an overall commercial purpose and constitute a package deal, the overall commercial purpose of which cannot be appreciated unless the contracts are considered as a whole. (2) The amount of consideration for one of the two or more contracts depends on the pricing or performance of the other contracts.

(3) The right to use the assets ceded by the two or more contracts together constitute a single lease. 3. Accounting treatment of the Company as lessee

On the commencement date of the lease term, the Company recognizes a right-of-use asset and a lease liability for the lease, except for short-term leases and leases of low-value assets to which the simplified treatment is applied. (1) Short-term leases and leases of low-value assets

A short-term lease is a lease that does not include a purchase option and has a lease term of no more than 12 months. Low-value asset leases are leases that have a lower value when the individual leased asset is a brand new asset.

(2) The accounting policies for right-of-use assets and lease liabilities are detailed in Note IV, (xxi) and Note IV, (xxviii) of this Note. 4. Accounting treatment of the Company as lessor

(1) Classification of leases

The Company classifies leases as finance leases and operating leases at the inception date of the lease. A finance lease is a lease that transfers substantially all the risks and rewards associated with ownership of the leased asset, which may or may not ultimately transfer ownership. Operating leases are leases other than finance leases.

The Company generally classifies a lease as a finance lease when one or more of the following circumstances exist: 1) Ownership of the leased asset is transferred to the lessee at the end of the lease term.

2) The lessee has an option to purchase the leased asset and the purchase price contracted for is sufficiently low in relation to the fair value of the leased asset at the time the option is expected to be exercised so that it is reasonably certain at the commencement date of the lease that the lessee will exercise the option.

3) Although ownership of the asset does not pass, the lease period represents the majority of the useful life of the leased asset.

4) At the inception date of the lease, the present value of the lease receipts is almost equal to the fair value of the leased asset.

5) Leased assets are special in nature and can only be used by the lessee without major modifications.

A lease may also be classified as a finance lease by the Company if one or more of the following indications exist: 1) If the lessee revokes the lease, the loss to the lessor caused by the revocation of the lease shall be borne by the lessee.

2) Gains or losses arising from fluctuations in the fair value of the asset's residual value are attributed to the lessee.

3) The lessee has the ability to continue the lease into the next period at rentals well below market levels. (2)

Accounting for finance leases

On the commencement date of the lease term, the Company recognizes a finance lease receivable for the finance lease and derecognizes the finance lease asset.

On initial measurement of a finance lease receivable, the finance lease receivable is recorded at the sum of the unguaranteed residual value and the present value of the lease receipts not yet received at the commencement date of the lease term, discounted at the interest rate implicit in the lease. Lease receivables include:

1) Fixed payments net of amounts related to lease incentives and Substantial fixed payments;

2) Variable lease payments that depend on an index or ratio;

3) Where it is reasonably certain that the lessee will exercise the purchase option, the lease receipts include the exercise price of the purchase option;

4) Lease receipts include payments required to be made by the lessee to exercise the option to terminate the lease where the lease term reflects the fact that the lessee will exercise the option to terminate the lease;

5) The residual value of the guarantee provided to the lessor by the lessee, a party related to the lessee, and an independent third party who is financially capable of fulfilling the guarantee obligation.

The Company calculates and recognizes interest income for each period during the lease term based on a fixed lease implicit rate, and variable lease payments acquired that are not included in the measurement of the net investment in the lease are recognized in profit or loss when they are actually incurred.

(3) Accounting for operating leases

The Company recognizes lease receipts under operating leases as rental income using the straight-line method or other systematic and reasonable methods in each period of the lease term; capitalized initial direct costs incurred in connection with operating leases are amortized over the lease term on the same basis as rental income recognition and are recognized in profit or loss by installments; and variable lease payments acquired in connection with operating leases that are not included in lease receipts are recognized in profit or loss in the current period when they are The variable lease payments relating to operating leases that are not recognized as lease receipts are recognized in profit or loss when they are actually incurred.

(2) Accounting for finance leases

43. Other significant accounting policies and accounting estimates

44. Changes in Significant

Accounting Policies and

Accounting Estimates (1)

Changes in Significant

Accounting Policies

√ Applicable □ Not applicable

What and why changes in accounting policies	Approval process	note
Effective January 1, 2021, the Company implemented the Ministry of Finance's 2018 revision of Accounting Standard for Business Enterprises (ASBJ) No. 21, "Leases		(1)
Effective February 2, 2021, the Company implemented Interpretation No. 14 of the Accounting Standards for Business Enterprises (ASBE) issued by the Ministry of Finance (MOF) in 2021		(2)
Effective December 31, 2021, the Company implemented Interpretation of Statement of Financial Accounting Standards (SFAS) No. 15, issued by the Ministry of Finance (MOF) in 2021		(3)

(1) Impact of the implementation of the new leasing standard on the Company

The Company implemented the Ministry of Finance's 2018 revision of ASBJ No. 21, "Leases," effective January 1, 2021, and the changed accounting policy is described in Note IV. At the date of initial implementation, the Company elected not to reassess whether a previously existing contract was a lease or contained a lease, and applied this method consistently to all contracts, the

Accordingly, this standard has been adopted only for the above contracts that were recognized as leases under the former leasing standards.

In addition, the Company chose to adopt the simplified retrospective adjustment method for the bridging accounting treatment in accordance with the provisions of ASBE No. 28 - Accounting Policies, Changes in Accounting Estimates and Error Corrections for the above leases, i.e., adjusting the amount of retained earnings and other related items in the financial statements at the beginning of the year of the first-time implementation of the Guidelines, and not adjusting the comparable period information, and selecting the right-of-use asset measurement method and adopting the related simplified treatment for the operating leases therein based on each lease.

The Company's accounting policy for low-value asset leases is to not recognize right-of-use assets and lease liabilities. In accordance with the convergence provisions of the new leasing standards, the Company accounts for low-value asset leases prior to the date of initial implementation in accordance with the new leasing standards as of the date of initial implementation, and does not make retrospective adjustments to low-value asset leases.

The implementation of the above standards by the Company had no significant impact on the financial statements for the reporting period. (2) Impact of the implementation of ASBE Interpretation No. 14 on the Company

On February 2, 2021, the Ministry of Finance ("MOF") issued Interpretation No. 14 of the Accounting Standards for Business Enterprises ("ASBE") (Caijing [2021] No. 1, hereinafter referred to as "Interpretation No. 14"), which shall be effective as of February 2, 2021 ("Effective Date").

The Company implemented Interpretation No. 14 from the effective date, and the implementation of Interpretation No. 14 had no significant impact on the financial statements for the reporting period. (3) Impact of the implementation of Interpretation No. 15 of the Accounting Standards for Business Enterprises on the Company

On December 31, 2021, the Ministry of Finance ("MOF") issued Interpretation No. 15 of the Accounting Standards for Business Enterprises ("ASBE") (Caijing [2021] No. 35, hereinafter referred to as "Interpretation No. 15"), which came into effect on the date of issuance. Interpretation No. 15 regulates the presentation of centralized and unified management of the funds of the parent company and its member units through internal clearing centers and finance companies.

The Company implemented Interpretation 15 effective December 31, 2021 and the implementation of Interpretation 15 did not have a material impact on the financial statements for the comparable period.

(2) Significant changes in accounting estimates

☐ Applicable √ Not applicable

(3) Adjustments to financial statements at the beginning of the year of initial implementation of the new leasing standard from 2021 onwards

√ Applicable ☐ Not applicable

Whether adjustments to opening balance sheet accounts are required

☐ Yes √ No

Explanation of reasons why adjustments to opening balance sheet accounts are not required n/a

(4) Note on retrospective adjustment of prior period comparative figures for the first time implementation of the new leasing standard from 2021 onwards

☐ Applicable √ Not applicable

45. Other

VI. Taxes

1. Major tax types and rates

tax types	taxable basis	duty rate
value-added tax (VAT)	Domestic sales; the provision of processing, repair and repair services; other taxable sales service acts;	6%, 9%, 13%
Urban maintenance and construction tax	Paid turnover tax	7%, 5%
corporate income tax	taxable income	25%, 16.5%, 15%
Education tax surcharge	Paid turnover tax	3%
Local education surcharge	Paid turnover tax	2%
Water Conservation Fund	sales revenue	0.1%
property tax	Tax basis of 70% of the original value of the property (or rental income)	1.2% or 12%

Disclosure of the existence of taxable entities with different corporate income tax rates

Name of taxable entity	Income tax rate

Company	15%
Zhejiang Shingo	25%
Da Hang Technologies (Hong Kong company)	15%
Credit Quality Changsha	15%
Credibility Hong Kong	8.25% for taxable income up to HK$2 million and 16.5% for taxable income above HK$2 million.
trustworthy goods	25%
Chengdu XinQi	25%
Hebei Xinqi	25%
Taizhou Measurement Speed	25%

2. Tax incentives

1. On November 30, 2018, the Company obtained the certificate of high-tech enterprise jointly recognized by Zhejiang Provincial Department of Science and Technology, Zhejiang Provincial Department of Finance and Zhejiang Provincial Taxation Bureau of State Administration of Taxation, Certificate No. GR201833002641, valid for 3 years. on December 16, 2021, the Company passed the re-examination of the recognition of high-tech enterprise, and re-acquired the certificate No. GR202133002356, valid for 3 years. On December 16, 2021, the company passed the re-examination of high-tech enterprise certification and re-acquired the certificate No. GR202133002356, which is valid for 3 years, and the company will pay enterprise income tax at a preferential rate of 15% from January 1, 2021 to December 31, 2023, and the company will pay enterprise income tax at a preferential rate of 15%.

2. On December 1, 2020, Daxing Technology, a subsidiary of the Company, obtained the Certificate of High and New Technology Enterprise jointly recognized by the Department of Science and Technology of Zhejiang Province, the Department of Finance of Zhejiang Province and the Tax Bureau of Zhejiang Province of the State Administration of Taxation, Certificate No. GR202033005418, which is valid for 3 years, and will be subject to a preferential tax rate of 15% from January 1, 2020 to December 31, 2022, and will be subject to a preferential income tax rate of 15%. Income tax is payable at a preferential rate of 15% from January 1, 2020 to December 31, 2022.

3. On September 11, 2020, Xinqi Changsha, a subsidiary of the Company, obtained the Certificate of High and New Technology Enterprise jointly recognized by the Hunan Provincial Science and Technology Department, Hunan Provincial Department of Finance and the Hunan Provincial Tax Bureau of the State Administration of Taxation, Certificate No. GR202043001680, which is valid for 3 years, and will be subject to enterprise income tax at a preferential rate of 15% from January 1, 2020 to December 31, 2022, and will be subject to enterprise income tax at a preferential rate of 15%. Income Tax.

4. Pursuant to Article 7 of Decree No. 483 of the State Council of the People's Republic of China (Decision of the State Council on Amending the (Provisional Regulations of the People's Republic of China on Urban Land Use Tax)), where taxpayers have difficulties in paying taxes, urban land use tax may be reduced or exempted on a regular basis by the tax authorities of provinces, autonomous regions or municipalities directly under the Central Government after examination and reporting to the State Administration of Taxation for approval and the Company is exempted from the urban land use tax for the year 2021. (excluding the parcels of land for the smart factory project)

3. Other

VII. Notes to the consolidated financial statements

1. Currency funds

Unit: Yuan

sports event	Closing balance	Opening balance
(accountancy)	18,126.80	36,400.78
a bank account	678,068,179.04	494,754,172.09
Other monetary funds	48,199,586.34	58,817,956.14
add up the total	726,285,892.18	553,608,529.01

Other notes

A breakdown of these restricted monetary funds is shown below:

sports event	Closing balance	Opening balance
Banker's acceptance deposit	46,459,023.36	57,107,737.66
Forward Exchange Margin	1,740,562.98	1,710,218.48
add up the total	48,199,586.34	58,817,956.14

1. In preparing the statement of cash flows, the Company has deducted restricted monetary funds from ending cash and cash equivalents.

2. Money funds increased by RMB172,677,363.17 at the end of the period compared with the beginning of the period, representing an increase of 31.19%, which was mainly due to the receipt of equity transfer from subsidiaries during the period.

2. Financial assets held for trading

Unit: Yuan

sports event	Closing balance	Opening balance
Financial assets at fair value through profit or loss	41,280,330.83	76,409,797.20
Among them:		
financial product	41,280,330.83	76,409,797.20
Among them:		
add up the total	41,280,330.83	76,409,797.20

Other notes:

Financial assets held for trading decreased by RMB35,129,466.37 or 45.98% from the beginning of the period, mainly due to the redemption of financial products during the period.

To.

3. Derivative financial assets

Unit: Yuan

sports event	Closing balance	Opening balance
forward exchange settlement	6,581,853.85	
add up the total	6,581,853.85	

Other notes:

Derivative financial assets at the end of the period mainly consisted of forward settlement contracts purchased by the Company.

4. Notes receivable

(1) Notes receivable are presented in a categorized manner

Unit: Yuan

sports event	Closing balance	Opening balance
banker's acceptance	207,409,527.35	67,303,962.49
commercial promissory note	34,494,674.45	38,811,163.24
add up the total	241,904,201.80	106,115,125.73

Unit: Yuan

form	Closing balance					Opening balance				
	Carrying amount		provision for bad debts		book value	Carrying amount		provision for bad debts		book value
	sum of	proportions	sum of	Percentage of		sum of	proportions	sum of money	Percentage of	

	mone y		mone y	accr uals		mone y			accr uals	
Among them:										
Notes receivable with bad debt provision by portfolio	242,97 1,047.4 0	100.00 %	1,066,8 45.60	0.44%	241,90 4,201.8 0	107,31 5,470.9 8	100.00 %	1,200,34 5.25	1.12%	106,11 5,125.7 3
Among them:										
banker's acceptance	207,40 9,527.3 5	85.36 %			207,40 9,527.3 5	67,303. 962.49	62.72%			67,303. 962.49
commercial promissory note	35,561. 520.05	14.64 %	1,066,8 45.60	3.00%	34,494. 674.45	40,011. 508.49	37.28%	1,200,34 5.25	3.00%	38,811. 163.24
add up the total	242,97 1,047.4 0	100.00 %	1,066,8 45.60	0.44%	241,90 4,201.8 0	107,31 5,470.9 8	100.00 %	1,200,34 5.25	1.12%	106,11 5,125.7 3

Provision for bad debts is made on an individual basis:

Unit: Yuan

name (of a thing)	Closing balance			
	Carrying amount	provision for bad debts	Percentage of accruals	Reasons for the provision

Provision for bad debts is made on a portfolio basis:

Unit: Yuan

name (of a thing)	Closing balance		
	Carrying amount	provision for bad debts	Percentage of accruals
commercial promissory note	35,561,520.05	1,066,845.60	3.00%
add up the total	35,561,520.05	1,066,845.60	--

Description of the basis for determining the portfolio: Provision for bad debts is made on a portfolio basis:

Unit: Yuan

name (of a thing)	Closing balance		
	Carrying amount	provision for bad debts	Percentage of accruals

A description of the basis for determining the portfolio:

If the bad debt provision for notes receivable is based on the general model of expected credit losses, please disclose

information about the bad debt provision by referring to the disclosure for other receivables:

☐ Applicable √ Not applicable

(2) Provision for bad debts made, recovered or reversed during the period

Provision for bad debts in the current period:

Unit: Yuan

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	audit and write off	(sth. or sb) else	
Provision of prospective credit by portfolio	1,200,345.25		133,499.65			1,066,845.60
Notes receivable for loss of use						
add up the total	1,200,345.25		133,499.65			1,066,845.60

of which the amount of bad debt provision recovered or reversed during the period is significant:

☐ Applicable √ Not applicable

(3) Notes receivable pledged by the Company at the end of the period

Unit: Yuan

sports event	Amount pledged at the end of the period
banker's acceptance	93,960,983.18
add up the total	93,960,983.18

(4) Notes receivable end of period that have been endorsed or discounted by the Company and are not yet due at the balance sheet date

Unit: Yuan

sports event	Amounts derecognized at the end of the period	Amounts not derecognized at the end of the period
banker's acceptance	166,470,647.86	76,408,955.56
add up the total	166,470,647.86	76,408,955.56

(5) Notes converted to accounts receivable by the company at the end of the period due to non-performance by the issuer

Unit: Yuan

sports event	Amount transferred to accounts receivable at end of period

Other notes

Notes receivable increased by $135,789,076.07, or 127.96%, at the end of the period compared with the beginning of the period, mainly due to the reversal of notes receivable that did not satisfy the conditions for derecognition.

(6) Actual write-off of notes receivable during the period

Unit: Yuan

sports event	Amount written off

Among the significant notes receivable write-offs:

Unit: Yuan

Name of unit	Nature of notes receivable	Amount written off	Reasons for write-offs	Write-off procedures performed	Whether the amount arises from a connected transaction

Note on write-off of notes receivable:

5. Accounts receivable

(1) Accounts receivable classification disclosure

Unit: Yuan

form	Closing balance					Opening balance				
	Carrying amount		provision for bad debts		book value	Carrying amount		provision for bad debts		book value
	sum of money	proportions	sum of money	Percentage of accruals		sum of money	proportions	sum of money	Percentage of accruals	
Among them:										
Accounts receivable with provision for bad debts by portfolio	655,589,580.98	100.00%	19,922,037.52	3.04%	635,667,543.46	595,290,933.79	100.00%	18,193,221.51	3.06%	577,097,712.28
Among them:										
Other client portfolios	655,589,580.98	100.00%	19,922,037.52	3.04%	635,667,543.46	595,290,933.79	100.00%	18,193,221.51	3.06%	577,097,712.28
add up the total	655,589,580.98	100.00%	19,922,037.52	3.04%	635,667,543.46	595,290,933.79	100.00%	18,193,221.51	3.06%	577,097,712.28

Provision for bad debts is made on an individual basis:

Unit: Yuan

name (of a thing)	Closing balance			
	Carrying amount	provision for bad debts	Percentage of accruals	Reasons for the provision

Provision for bad debts is made on a portfolio basis:

Unit: Yuan

name (of a thing)	Closing balance		
	Carrying amount	provision for bad debts	Percentage of accruals

A description of the basis for determining the portfolio:

If the bad debt provision for accounts receivable is based on the general model of expected credit losses, please disclose information about the bad debt provision by referring to the disclosure for other receivables:

☐ Applicable √

Not applicable

Disclosure by age

Unit: Yuan

age of accounts	Carrying amount
Less than 1 year (including 1 year)	655,081,067.96
1 to 2 years	240,977.03

2 to 3 years	31,468.90
More than 3 years	236,067.09
4 to 5 years	236,067.09
add up the total	655,589,580.98

(2) Provision for bad debts made, recovered or reversed during the period

Provision for bad debts in the current period:

Unit: Yuan

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	audit and write off	(sth. or sb) else	
Accounts receivable with expected credit losses by portfolio						
Of which: other client portfolios	18,193,221.51	1,938,901.29		210,085.28		19,922,037.52
add up the total	18,193,221.51	1,938,901.29		210,085.28		19,922,037.52

of which the amount of bad debt provision recovered or reversed during the period is significant:

Unit: Yuan

Name of unit	Amount recovered or reversed	Recovery method

(3) Actual accounts receivable written off during the period

Unit: Yuan

sports event	Amount written off
Accounts receivable actually written off	210,085.28

Among the significant accounts receivable write-offs:

Unit: Yuan

Name of unit	Nature of accounts receivable	Amount written off	Reasons for write-offs	Write-off procedures performed	Whether the amount arises from a connected transaction

Accounts receivable write-off instructions:

(4) Top five accounts receivable by party owed at end of period

Unit: Yuan

Name of unit	Closing balance of accounts receivable	Percentage of total accounts receivable closing balance	Closing balance of provision for bad debts

Summary of the top five accounts receivable with closing balances	245,144,522.42	37.39%	7,354,335.67
add up the total	245,144,522.42	37.39%	

(5) Amounts of assets and liabilities resulting from the transfer of accounts receivable and continuing involvement

Other notes:

1. **There were no receivables derecognized at the end of the period due to the transfer of financial assets.**
2. **There were no assets or liabilities at the end of the period resulting from the transfer of accounts receivable and their continued involvement.**

3. There are no accounts receivable from shareholders holding 5% or more of the Company's voting shares or other related parties.

(6) Receivables derecognized due to transfer of financial assets 6. Receivables financing

Unit: Yuan

sports event	Closing balance	Opening balance
banker's acceptance	73,722,692.92	222,777,364.81
add up the total	73,722,692.92	222,777,364.81

Changes in receivables financing during the period and changes in fair value

☐ Applicable √ Not applicable

If the provision for impairment of receivables financing is based on the general model of expected credit losses, disclose information about the provision for impairment by referring to the disclosure for other receivables:

☐ Applicable √

Not applicable

Other notes:

The Company's receivable financing at the end of the period that has been endorsed or discounted and is not yet due at the balance sheet date

sports event	Amounts derecognized at the end of the period	Amounts not derecognized at the end of the period
banker's acceptance	416,511,739.17	
add up the total	416,511,739.17	

2. Changes in receivables financing during the period and changes in fair value

The Company believes that the fair value of the receivable financing measured at fair value through other comprehensive income is comparable to the carrying value due to the short remaining term or the fact that the difference between the effective interest rate and the market interest rate is not significant.

3. Provision for bad debts

At December 31, 2021, the Company believes that the receivable facilities held are not subject to significant credit risk and will not incur significant losses due to default.

7. Advances

(1) Prepayments by age

Unit: Yuan

age of accounts	Closing balance		Opening balance	
	sum of money	proportions	sum of money	proportions
Within 1 year	238,994,328.79	99.98%	262,456,875.93	99.98%

1 to 2 years	14,123.27	0.01%	31,432.35	0.01%
More than 3 years	13,800.00	0.01%	13,800.00	0.01%
add up the total	239,022,252.06	--	262,502,108.28	--

Explanation of the reasons why prepayments aged more than one year and with significant amounts have not been settled in a timely manner:

(2) Top five prepayments with closing balances, grouped by prepayment recipient

Name of unit	Closing balance	Percentage of total advances (%)
Summary of the top five prepayments with closing balances	234,753,445.66	98.21

Other notes:

At the end of the period, there were no prepayments to shareholders holding 5% or more of the Company's voting shares and other related parties.

8. Other receivables

Unit: Yuan

sports event	Closing balance	Opening balance
Other receivables	4,443,336.91	321,291,643.48
add up the total	4,443,336.91	321,291,643.48

(1) Interest receivable

1) Classification of interest receivable

Unit: Yuan

sports event	Closing balance	Opening balance

2) Significant overdue interest

Unit: Yuan

borrower	Closing balance	overdue since then	Reason for overdue	Whether impairment has occurred and the basis for determining it

Other notes:

3) Provision for bad debts

☐ Applicable √ Not applicable

(2) Dividends receivable

1) Classification of dividends receivable

Unit: Yuan

project (or investee)	Closing balance	Opening balance

2) Significant dividends receivable aged over 1 year

Unit: Yuan

project (or investee)	Closing balance	age of accounts	Reasons for non-recoveries	Whether impairment has occurred and the basis for determining it

3) Provision for bad debts

☐ Applicable √
Not applicable
Other description:

(3) Other receivables

1) Breakdown of other receivables by nature of payment

Unit: Yuan

Nature of payment	Closing book balance	Opening balance
Equity transfer payments		328,004,907.29
Deposits and Charges	8,161,093.10	4,731,093.10
(sth. or sb) else	1,153,259.69	729,905.57
add up the total	9,314,352.79	333,465,905.96

2) Provision for bad debts

Unit: Yuan

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expected credit losses for the next 12 months	Expected credit losses (no credit impairment) over lifetime	Expected credit losses over lifetime (credit impairment incurred)	
Balance at January 1, 2021	12,174,262.48			12,174,262.48
January 1, 2021 Balance in current period	--	--	--	--
Reversal during the period	7,303,246.60			7,303,246.60
Balance at December 31, 2021	4,871,015.88			4,871,015.88

Changes in the carrying amount of the provision for losses that are material during the period
√ Applicable ☐ Not applicable

(1) Other receivables for which the amount of provision for bad debts reversed or recovered during the period is material

Name of unit	Amounts reversed or recovered	Mode of reversal or recovery	note
Taizhou Optimization and Upgrading Investment Partnership (Limited Partnership)	164,002,453.65	Cash recovery	Note 1
Taizhou Industrial Investment Co.	82,001,226.82	Cash recovery	Note 1

Note 1: Significant reversal or recovery of provision for bad debts during the period: Recovery of the balance of the transfer of Tianyu Changying's equity interest during the period.

Disclosure by age

Unit: Yuan

age of accounts	Carrying amount
Less than 1 year (including 1 year)	4,580,759.69
More than 3 years	4,733,593.10
3 to 4 years	3,459,000.00
More than 5 years	1,274,593.10
add up the total	9,314,352.79

3) Provision for bad debts made, recovered or reversed during the period

Provision for bad debts in the current period:

Unit: Yuan

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	audit and write off	(sth. or sb) else	

Of these, the amount of the provision for bad debts reversed or recovered during the period is significant:

Unit: Yuan

Name of unit	Amounts reversed or recovered	Recovery method

4) Other receivables actually written off during the period

Unit: Yuan

sports event	Amount written off

of which significant write-offs of other receivables:

Unit: Yuan

Name of unit	Nature of other receivables	Amount written off	Reasons for write-offs	Write-off procedures performed	Whether the amount arises from a connected transaction

Note on write-off of other receivables:

5) Top five other accounts receivable with closing balances, grouped by party owed

Unit: Yuan

Name of unit	Nature of payments	Closing balance	age of accounts	Percentage of total closing balance of other receivables	Closing balance of provision for bad debts
Taizhou Jiaojiang New City Infrastructure Construction Co.	Deposits and Charges	3,456,500.00	More than 3 years	37.11%	3,456,500.00
Liuyang City Finance Bureau	Deposits and Charges	3,300,000.00	Within 1 year	35.43%	99,000.00
Withholding and payment of employees' social security	(sth. or sb) else	707,536.08	Within 1 year	7.60%	21,226.08
Taizhou Jiaojiang District Wall Material Reform Office	Deposits and Charges	274,593.10	More than 3 years	2.95%	274,593.10
Qu Baoyou	(sth. or sb) else	166,343.23	Within 1 year	1.79%	4,990.30
add up the total	--	7,904,972.41	--	84.88%	3,856,309.48

6) Receivables relating to government grants

Unit: Yuan

Name of unit	Name of government grant project	Closing balance	Ageing at end of period	Anticipated timing, amount and basis for collection

7) Other receivables derecognized due to transfer of financial assets

8) Amounts of assets and liabilities resulting from the transfer of other receivables with continuing involvement

Other notes:

1. There were no other receivables derecognized at the end of the period due to the transfer of financial assets.
2. There were no assets or liabilities resulting from the transfer of other receivables at the end of the period that continue to be involved.
3. At the end of the period, there were no receivables from shareholders holding more than 5% (including 5%) of the Company's voting shares and other related parties.

9. Inventory

Is the company subject to disclosure requirements for the real estate

(1) Inventory classification

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	Provision for decline in value of inventories or impairment of contractual performanc e costs	book value	Carrying amount	Provision for decline in value of inventories or impairment of contractual performanc e costs	book value
raw materials	338,351,090.74	4,312,270.55	334,038,820.19	203,899,517.30	1,612,576.81	202,286,940.49
in product	12,771,024.42		12,771,024.42	9,006,504.18		9,006,504.18
merchandise in stock	294,422,145.02	26,109,424.30	268,312,720.72	176,276,946.08	13,770,050.55	162,506,895.53
Issuance of goods	86,528,358.51	6,857,134.40	79,671,224.11	61,327,455.38	3,713,129.58	57,614,325.80
semi-manufactured goods	16,033,598.78	388,108.39	15,645,490.39	9,331,251.87	628,704.11	8,702,547.76
add up the total	748,106,217.47	37,666,937.64	710,439,279.83	459,841,674.81	19,724,461.05	440,117,213.76

(2) Provision for decline in value of inventories and impairment of contractual performance costs

Unit: Yuan

sports event	Opening balance	Increase during the period		Decrease during the period		Closing balance
		make provision for (capital requirements)	(sth. or sb) else	Reversal or write-off	(sth. or sb) else	
raw materials	1,612,576.81	3,776,883.44		1,077,189.70		4,312,270.55
merchandise in stock	13,770,050.55	21,451,114.72		9,111,740.97		26,109,424.30
Issuance of goods	3,713,129.58	6,857,134.40		3,713,129.58		6,857,134.40
semi-manufactured goods	628,704.11	314,201.55		554,797.27		388,108.39
add up the total	19,724,461.05	32,399,334.11		14,456,857.52		37,666,937.64

1. There were no inventories with restricted ownership at the end of the period.

(3) Explanation of the ending balance of inventories containing the amount of borrowing costs capitalized (4) Explanation of the amount of amortization of contract performance costs during the period

10. Contractual assets

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
Contractual assets	6,078,376.34	309,957.89	5,768,418.45	6,250,000.00	187,500.00	6,062,500.00
add up the total	6,078,376.34	309,957.89	5,768,418.45	6,250,000.00	187,500.00	6,062,500.00

The amount of and reasons for significant changes in the carrying value of contract assets during the period:

Unit: Yuan

sports event	Amount of change	Reason for change

If the bad debt provision for contract assets is based on the general model of expected credit losses, disclose information about the bad debt provision by referring to the disclosure for other receivables:

√ Applicable □ Not applicable

Provision for impairment of contract assets during the period

sports event	Opening balance	Changes during the period				Closing balance
		make provision for (capital requirements)	melodic inversion (in music)	Write-offs or write-offs	Other changes	
Contractual assets	187,500.00	122,457.89	--	--	--	309,957.89
add up the total	187,500.00	122,457.89	--	--	--	309,957.89

Provision for impairment of contract assets during the period

Unit: Yuan

sports event	Provision for the current period	Reversal during the period	Write-offs/cancellations during the period	rationale

Other notes:

11. Assets held for sale

Unit: Yuan

sports event	Closing book balance	provision for impairment	Closing book value	fair value	Projected disposal costs	Estimated disposal time

Other notes:

12. Non-current assets due within one year

Unit: Yuan

sports event	Closing balance	Opening balance

Significant debt investments/other debt investments

Unit: Yuan

debenture program	Closing balance				Opening balance			
	nominal value	coupon rate	effective interest rate	maturity (of an investment bond)	nominal value	coupon rate	effective interest rate	maturity (of an investment bond)

Other notes:

13. Other current assets

Unit: Yuan

sports event	Closing balance	Opening balance
Value-added tax retention credits	16,488,873.21	637,602.79
Large certificates of deposit and outstanding interest receivable	733,848,321.23	60,934,459.88
add up the total	750,337,194.44	61,572,062.67

Other notes:

14. Debt investments

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value

Significant debt investments

Unit: Yuan

debenture program	Closing balance				Opening balance			
	nominal value	coupon rate	effective interest	(of an	nominal value	coupon rate	effective interest	(of an

			rate	investment bond)			rate	investment bond)

Provision for impairment

Unit: Yuan

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expected credit losses for the next 12 months	Expected credit losses (no credit impairment) over lifetime	Expected credit losses over lifetime (credit impairment incurred)	
January 1, 2021 Balance in current period	--	--	--	--

Changes in the carrying amount of the provision for losses that are material during the period

□ Applicable √

Not applicable

Other notes:

15. Other debt investments

Unit: Yuan

sports event	Opening balance	Accrued interest	Change in fair value during the period	Closing balance	(manufacturing, production etc) costs	Cumulative fair value changes	Cumulative provision for losses recognized in other comprehensive income	note

Significant other debt investments

Unit: Yuan

Other debt projects	Closing balance				Opening balance			
	nominal value	coupon rate	effective interest rate	maturity (of an investment bond)	nominal value	coupon rate	effective interest rate	maturity (of an investment bond)

Provision for impairment

Unit: Yuan

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expected credit losses for the next 12 months	Expected credit losses (no credit impairment) over lifetime	Expected credit losses over lifetime (credit impairment incurred)	
January 1, 2021 Balance in current period	--	--	--	--

Changes in the carrying amount of the provision for losses that are material during the period

□ Applicable √

Not applicable

Other notes:

16. Long-term

receivables (1)

Status of long-

term

receivables

Unit: Yuan

sports event	Closing balance			Opening balance			Discount rate range
	Carrying amount	provision for bad debts	book value	Carrying amount	provision for bad debts	book value	

Impairment of bad debt provisions

Unit: Yuan

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expected credit losses for the next 12 months	Expected credit losses (no credit impairment) over lifetime	Expected credit losses over lifetime (credit impairment incurred)	
January 1, 2021 Balance in current period	--	--	--	--

Changes in the carrying amount of the provision for losses that are material during the period

☐ Applicable √ Not applicable

(2) Long-term receivables derecognized due to transfer of financial assets

(3) Amounts of assets and liabilities resulting from the transfer of long-term receivables with continuing involvement

Other notes

17. Long-term equity investments

Unit: Yuan

invest ee (in finan ce)	Openi ng balan ce (book value)	Increase/decrease during the period								Closin g balan ce (book value)	Closin g balan ce of provis ion for impai rment
		Additi ona l inve stm ents	Reduc ed inve stm ent	Gains and losses on invest ments recog nized under the equity metho d	Adjust ments to other comp rehen sive incom e	Other chang es in equity	Declar ation of cash divide nds or profits	provid e for impai rment	(sth. or sb) else		
I. Joint ventures											
II. Associated enterprises											

Other notes

18. Investments in other equity instruments

Unit: Yuan

sports event	Closing balance	Opening balance

Itemized disclosure of investments in non-trading equity instruments for the period

Unit: Yuan

Project name	Dividend income recogn ized	Cumulative gains	Cumulati ve losses	Transfer from other comprehens ive income to retained earnings	Reasons for designation as at fair value through other comprehensiv e income	Reasons for transfer of other comprehens ive income to retained earnings

Other notes:

19. Other non-current financial assets

Unit: Yuan

sports event	Closing balance	Opening balance
Large certificates of deposit and outstanding interest receivable	2,028,682,493.51	1,805,455,019.19
add up the total	2,028,682,493.51	1,805,455,019.19

Other notes:

20. Investment properties

(1) Investment properties using the cost-measurement model

☐ Applicable √ Not applicable

(2) Investment properties using the fair value measurement model

☐ Applicable √ Not applicable

(3) Status of investment properties with outstanding certificates of title

Unit: Yuan

sports event	book value	Reasons for non-completion of title deeds

Other notes

21. Fixed assets

Unit: Yuan

sports event	Closing balance	Opening balance
fixed assets	976,402,537.78	740,716,081.15
add up the total	976,402,537.78	740,716,081.15

(1) Fixed assets

Unit: Yuan

sports event	Houses and buildings	machinery and equipment	Transportation equipment	Office equipment and others	add up the total
i. Original book value:					
1. Opening balance	491,414,877.12	598,748,037.60	7,524,414.76	30,184,477.48	1,127,871,806.96
2. Increase during the period	45,340,794.19	300,731,986.06	1,130,539.82	21,316,632.40	368,519,952.47
(1) Acquisition	44,100,809.05	236,944,483.39	1,130,539.82	21,316,632.40	303,492,464.66
(2) Transfer from construction in progress	1,239,985.14	63,787,502.67			65,027,487.81

(3) Increase in business combinations					
3. Decrease during the period		43,014,252.34	485,564.15	284,985.76	43,784,802.25
(1) Disposal or reporting		43,014,252.34	485,564.15	284,985.76	43,784,802.25
abrogate					
4. Closing balance	536,755,671.31	856,465,771.32	8,169,390.43	51,216,124.12	1,452,606,957.18
II. Accumulated depreciation					
1. Opening balance	85,890,107.43	278,478,678.14	5,698,078.54	17,088,861.70	387,155,725.81
2. Increase during the period	24,890,626.17	79,258,289.26	766,896.53	4,805,693.81	109,721,505.77
(1) Provision	24,890,626.17	79,258,289.26	766,896.53	4,805,693.81	109,721,505.77
3. Decrease during the period		19,948,566.59	461,822.10	262,423.49	20,672,812.18
(1) Disposal or reporting abrogate		19,948,566.59	461,822.10	262,423.49	20,672,812.18
4. Closing balance	110,780,733.60	337,788,400.81	6,003,152.97	21,632,132.02	476,204,419.40
III. Provision for impairment					
1. Opening balance					
2. Increase during the period					
(1) Provision					

3. Decrease during the period					
(1) Disposal or reporting abrogate					
4. Closing balance					
IV. Carrying value					
1. Closing book value	425,974,937.71	518,677,370.51	2,166,237.46	29,583,992.10	976,402,537.78
2. Opening book value	405,524,769.69	320,269,359.46	1,826,336.22	13,095,615.78	740,716,081.15

(2) Status of temporarily idle fixed assets

Unit: Yuan

sports event	Original book value	Accumulated depreciation	provision for impairment	book value	note

(3) Fixed assets leased out through operating leases

Unit: Yuan

sports event	Closing book value

(4) Status of fixed assets for which certificates of title have not been issued

Unit: Yuan

sports event	book value	Reasons for non-completion of title deeds

Other notes

1. The breakdown of fixed assets utilized as collateral at the end of the period is as follows:

Name of pledged assets	Title Deed Number	Original book value	book value	Mortgage Contract No.
Jiaojiang District Qianshuo Street letter Factory Building No. 28 Quality Road	Zhejiang (2018) Taizhou Jiaojiang Real Estate No. 0010369、No. 0010370	113,268,631.51	54,166,123.51	33100620180025183
add up the total		113,268,631.51	54,166,123.51	

3. No provision for impairment of fixed assets has been made since the recoverable amount of fixed assets at the end of the period was less than their carrying amount.

4. The original value of fixed assets at the end of the period increased by RMB 324,735,150.22 Yuan compared with the original value at the beginning of the period, an increase of 28.79%, mainly due to the acquisition of new production lines and the purchase of plant and equipment by subsidiaries Chengdu Xinqi and Hebei Xinqi during the period.

(5) Liquidation of fixed assets

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes

22. Construction in progress

Unit: Yuan

sports event	Closing balance	Opening balance
construction in progress	22,848,386.41	22,140,363.49
add up the total	22,848,386.41	22,140,363.49

(1) Status of construction in progress

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	provision for	book value	Carrying amount	provision for	book value

		impairment			impairment	
machinery and equipment	19,548,774.97		19,548,774.97	19,726,619.95		19,726,619.95
Hebei plant renovation project	2,837,845.80		2,837,845.80			
(sth. or sb) else	461,765.64		461,765.64	2,413,743.54		2,413,743.54
add up the total	22,848,386.41		22,848,386.41	22,140,363.49		22,140,363.49

(2) Changes in significant construction-in-progress projects during the period

Unit: Yuan

Project name	budgeted number	Opening balance	Increase during the period	Amounts transferred to fixed assets during the period	Other decreases during the period	Closing balance	Cumulative investment in works as a percentage of budget	project progress	Accumulated amount of interest capitalized	Of which: Amount of interest capitalized during the period	Current interest capitalization rate	Source of funds

(3) Provision for impairment of construction in progress during the period

Unit: Yuan

sports event	Amount accrued during the period	Reason for provision

Other notes

At the end of the period, the recoverable amount of construction in progress was not lower than its carrying amount, therefore, no provision for impairment of construction in progress was made. **(4) Construction materials**

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairmen	book value

					t	

Other notes:

23. Productive biological assets

(1) Produced biological assets using the cost-measurement model

☐ Applicable √ Not applicable

(2) Produced biological assets using the fair value measurement model

☐ Applicable √ Not applicable

24. Oil and gas assets

☐ Applicable √ Not applicable

25. Right-to-use assets

Unit: Yuan

sports event		add up the total

Other notes:

26. Intangible assets (1) Status of intangible assets

Unit: Yuan

sports event	land use right	franchises	Non-patented technology	software system	add up the total
I. Original book value					
1. Opening balance	154,282,345.26			14,288,422.44	168,570,767.70
2. Increase during the period	6,766,126.94				6,766,126.94
(1) Acquisition	6,766,126.94				6,766,126.94
(2) Internal research show (one's feeling)					
(3) Increase in business combinations					
3. Decrease during the period					
(1) Disposal					
4. Closing balance	161,048,472.20			14,288,422.44	175,336,894.64
II. Accumulated amortization					

1. Opening balance	24,606,474.30			3,519,952.32	28,126,426.62
2. Increase during the period	3,107,178.90			1,623,665.12	4,730,844.02
(1) Provision	3,107,178.90			1,623,665.12	4,730,844.02
3. Decrease during the period					
(1) Disposal					
4. Closing balance	27,713,653.20			5,143,617.44	32,857,270.64
III. Provision for impairment					
1. Opening balance					
2. Increase during the period					
sum of money					
(1) Provision					
3. Decrease during the period					
(1) Disposal					
4. Closing balance					
IV. Carrying value					
1. Closing book value	133,334,819.00			9,144,805.00	142,479,624.00

2. Opening book value	129,675,870.96			10,768,470.12	140,444,341.08

Intangible assets formed through in-house research and development at the end of the period as a percentage of the balance of intangible assets.

(2) Status of land use rights for which title deeds have not been finalized

Unit: Yuan

sports event	book value	Reasons for non-completion of title deeds

Other notes:

1. Intangible assets pledged as collateral at the end of the period

Name of pledged assets	Title Deed Number	Original book value	book value	Mortgage Contract No.
Jiaojiang District Qianshuo Street letter Land at 28 Prime Road	Zhejiang (2018) Taizhou Jiaojiang Real Estate No. No. 0010369 - No. 0010370	62,280,651.50	44,634,466.55	33100620180025183
add up the total		62,280,651.50	44,634,466.55	

2. There were no land use rights with outstanding title deeds at the end of the period.
3. At the end of the period, there was no intangible asset whose recoverable amount was lower than its carrying amount, so no provision for impairment of intangible assets was made.

27. Development expenditure

Unit: Yuan

sports event	Opening balance	Increase during the period			Decrease during the period			Closing balance
		Internal development expenditure	(sth. or sb) else		Recognized as intangible assets	Transfer to current profit or loss		
add up the total								

Other notes

28. Goodwill

(1) Original carrying amount of goodwill

Unit: Yuan

Name of investee or matters forming goodwill	Opening balance	Increase during the period		Decrease during the period		Closing balance
		resulting from a business combination		take care of		
add up the total						

(2) Provision for impairment of goodwill

Unit: Yuan

Name of investee or matters forming goodwill	Opening balance	Increase during the period		Decrease during the period		Closing balance
		make provision for (capital requirements)		take care of		
add up the total						

Information about the asset group or combination of asset groups in which the goodwill is located

Describe the goodwill impairment testing process, key parameters (e.g., growth rate over the forecast period when the present value of future cash flows is expected, growth rate over the stabilization period, profit margin, discount rate, forecast period, etc.) and the method of recognizing goodwill impairment losses:

Other notes on the impact of goodwill impairment testing

29. Long-term amortized expenses

Unit: Yuan

sports event	Opening balance	Increase during the period	Amortization for the period	Other decreases	Closing balance

Other notes

30. Deferred income tax

assets/deferred income tax

liabilities (1) Deferred income tax

assets not offset

Unit: Yuan

sports event	Closing balance		Opening balance	
	Deductible temporary differences	Deferred tax assets	Deductible temporary differences	Deferred tax assets
Provision for impairment of assets	61,602,170.03	10,136,504.81	49,005,335.31	8,022,560.81
Unrealized profit on internal transactions	13,020,080.91	1,953,012.14	10,363,634.94	1,554,545.24
share-based payment	25,058,279.97	3,963,188.66		
government grant	4,571,916.67	685,787.50	3,179,016.67	476,852.50
Fair value changes			319,853.66	47,978.05
Uncovered losses	11,550,807.62	2,371,660.29		
add up the total	115,803,255.20	19,110,153.40	62,867,840.58	10,101,936.60

(2) Deferred tax liabilities not offset

Unit: Yuan

sports event	Closing balance		Opening balance	
	Taxable temporary differences	Deferred income tax liabilities	Taxable temporary differences	Deferred income tax liabilities
Fair value changes	7,862,184.68	1,179,327.70	1,409,797.20	264,268.48
add up the total	7,862,184.68	1,179,327.70	1,409,797.20	264,268.48

(3) Deferred tax assets or liabilities, net of offsets

Unit: Yuan

sports event	Amounts of deferred tax assets and liabilities offset at the end of the period	Closing balance of deferred tax assets or liabilities after offsetting	Deferred tax assets and liabilities offset at beginning of period	Opening balance of deferred tax assets or liabilities after offsetting
Deferred tax assets		19,110,153.40		10,101,936.60
Deferred income tax		1,179,327.70		264,268.48

liabilities				

(4) Breakdown of unrecognized deferred tax assets

Unit: Yuan

sports event	Closing balance	Opening balance
Deductible losses	14,057,054.27	7,938,607.99
Provision for impairment of assets	2,234,624.50	2,474,454.98
add up the total	16,291,678.77	10,413,062.97

(5) The deductible losses for which no deferred tax assets have been recognized will expire in the following years

Unit: Yuan

particular year	Closing amount	Opening amount	note
2021		1,930,617.38	
2022		1,471,772.11	
2023	2,798,522.67	4,387,053.87	
2024	356,907.23		
2025		149,164.63	
2026	1,930,617.38		
2027	1,471,772.11		
2028	4,387,053.87		
2029			
2030			
2031	3,112,181.01		
add up the total	14,057,054.27	7,938,607.99	--

Other notes:

31. Other non-current assets

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value

Prepayments for engineering equipment	46,927,421.27		46,927,421.27	51,613,495.09		51,613,495.09
Prepayment for acquisition of land for plant	23,066,960.00		23,066,960.00			
add up the total	69,994,381.27		69,994,381.27	51,613,495.09		51,613,495.09

Other notes:

32. Short-term borrowings (1) Classification of short-term borrowings

Unit: Yuan

sports event	Closing balance	Opening balance
secured loan	70,000,000.00	50,000,000.00
Guaranteed Borrowing	28,000,000.00	21,000,000.00
credit loan	255,000,000.00	189,000,000.00
Borrowing on discounted bills	1,823,104,892.20	847,024,774.46
Outstanding interest payable	989,807.49	814,819.00
add up the total	2,177,094,699.69	1,107,839,593.46

Notes to the classification of short-term borrowings: **(1) Breakdown of credit borrowings**

lending bank	Closing balance	Date of loan	maturity (of an investment bond)
Industrial Bank of China Limited Taizhou Branch	95,000,000.00	2021-6-23	2022-6-23
China Minsheng Bank Corporation Taizhou Branch	30,000,000.00	2021-9-8	2022-9-7
HSBC Bank (China) Limited Ningbo	30,000,000.00	2021-7-16	2022-1-14

Branch			
HSBC Bank (China) Limited Ningbo Branch	50,000,000.00	2021-12-7	2022-1-7
Shanghai Pudong Development Bank Limited Taizhou Branch	35,000,000.00	2021-12-28	2022-12-27
Business Department, China Merchants Bank Taizhou Branch	10,000,000.00	2021-8-31	2022-5-30
Business Department, China Merchants Bank Taizhou Branch	5,000,000.00	2021-12-17	2022-5-30
add up the total	255,000,000.00		

(2) **Guaranteed Borrowing**

lending bank	Closing balance	surety	guarantee
Agricultural Bank of China Taizhou Jiaojiang Sub-branch	10,000,000.00	Eagle Scout (brand)	Da Hang Technologies (Hong Kong company)
Shanghai Pudong Development Bank Limited Taizhou Branch	4,000,000.00	Eagle Scout (brand)	Da Hang Technologies (Hong Kong company)
Shanghai Pudong Development Bank Limited Taizhou Branch	6,000,000.00	Eagle Scout (brand)	Da Hang Technologies (Hong Kong company)
Agricultural Bank of China Taizhou Zhang'an Sub-branch	8,000,000.00	Eagle Scout (brand)	Zhejiang Shingo
add up the total	28,000,000.00		

(3) **secured loan**

lending bank	Closing balance	Date of loan	maturity (of an investment bond)	collateral
Agricultural Bank of China Limited Taizhou Jiaojiang Sub-branch	70,000,000.00	2021-9-23	2022-3-22	Zhejiang (2018) Taizhou Jiaojiang Real Estate No. No. 0010369 - No. 0010370
add up the total	70,000,000.00			

(4) **Borrowing on discounted bills**

Discounted bill borrowings consist of the outstanding amount of bankers' acceptances discounted between units within the scope of the consolidated statements of income as of December 31, 2021 and the unrecognized amount of bankers' acceptances discounted from customers for the Company's sales of merchandise.

1. There were no overdue short-term loans at the end of the period.

2. Short-term borrowings increased by $1,069,255,106.23 at the end of the period compared with the beginning of the period, representing an increase of 96.52%, which was mainly due to the fact that the interest rate of large certificates of deposit was slightly higher than the discount rate of bills, and therefore, the borrowing method of discounting bills was used more frequently in the current period.

(2) Overdue short-term loans

The total amount of short-term borrowings that were past due at the end of the period was $, of which the significant past due short-term borrowings were as follows:

Unit: Yuan

borrower	Closing balance	interest rate on borrowed money	overdue since then	overdue interest rate

Other notes:

33. Financial liabilities held for trading

Unit: Yuan

sports event	Closing balance	Opening balance
Among them:		
Among them:		

Other notes:

34. Derivative financial liabilities

Unit: Yuan

sports event	Closing balance	Opening balance
Derivative financial liabilities		319,853.66
add up the total		319,853.66

Other notes:

35. Notes payable

Unit: Yuan

kind	Closing balance	Opening balance
banker's acceptance	1,214,652,265.36	1,169,275,193.04
add up the total	1,214,652,265.36	1,169,275,193.04

The total amount of notes payable that were due and unpaid at the end of the period was $.

36. Accounts

payable (1)

Presentation of

accounts

payable

Unit: Yuan

sports event	Closing balance	Opening balance
Material payables	186,305,203.21	170,840,170.87
Construction payables	37,732,189.39	63,765,787.47
Payables for equipment	29,439,150.74	15,722,038.80
(sth. or sb) else	23,151,151.12	20,561,271.19
add up the total	276,627,694.46	270,889,268.33

(2) Significant accounts payable aged over 1 year

Unit: Yuan

sports event	Closing balance	Reasons for non-reimbursement or carry-over

Other notes:

1. There are no significant accounts payable aged over one year in the closing balance.
2. There were no amounts due to shareholders holding 5% or more of the Company's voting shares and other related parties in the closing balance.

37. Advance receipts

(1) Presentation of receipts in advance

Unit: Yuan

sports event	Closing balance	Opening balance

(2) Significant receipts in advance aged over 1 year

Unit: Yuan

sports event	Closing balance	Reasons for non-reimbursement or carry-over

38. Contractual liabilities

Unit: Yuan

sports event	Closing balance	Opening balance
Payments received in advance	7,169,718.41	8,199,433.23
add up the total	7,169,718.41	8,199,433.23

Amounts and reasons for significant changes in book value during the reporting period

Unit: Yuan

sports event	Amount of change	Reason for change

39. Compensation payable to employees (1) Presentation of compensation payable to employees

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
I. Short-term remuneration	41,231,699.80	320,890,200.01	322,559,596.30	39,562,303.51

II. Post-employment benefits -- defined contribution plans	1,931,420.22	22,261,108.00	20,501,904.40	3,690,623.82
III. Termination benefits		429,253.00	429,253.00	
add up the total	43,163,120.02	343,580,561.01	343,490,753.70	43,252,927.33

(2) Presentation of short-term remuneration

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
1. Wages, bonuses, allowances and subsidies	40,267,022.61	272,954,280.92	275,451,774.20	37,769,529.33
2. Employee benefit costs		25,539,025.43	25,539,025.43	
3. Social security contributions	954,953.24	13,585,889.87	12,755,180.55	1,785,662.56
Of which: medical insurance premiums	863,714.22	11,371,370.41	10,744,491.43	1,490,593.20
Employment injury insurance premiums	91,239.02	2,214,519.46	2,010,689.12	295,069.36
4. Housing Provident Fund	1,200.00	7,398,703.00	7,399,903.00	
5. Funds for trade unions and staff education	8,523.95	1,412,300.79	1,413,713.12	7,111.62
add up the total	41,231,699.80	320,890,200.01	322,559,596.30	39,562,303.51

(3) Presentation of the defined benefit plan

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
1. Basic pension insurance	1,864,819.53	21,500,517.08	19,799,337.99	3,565,998.62
2. Unemployment insurance premiums	66,600.69	760,590.92	702,566.41	124,625.20
add up the total	1,931,420.22	22,261,108.00	20,501,904.40	3,690,623.82

Other notes:

40. Taxes payable

Unit: Yuan

sports event	Closing balance	Opening balance
value-added tax (VAT)		3,644,152.41
corporate income tax	2,365,441.14	46,837,126.39
personal income tax	217,354.75	199,596.77
Urban maintenance and construction tax	239,293.13	1,388,752.50
property tax	5,054,142.83	2,593,061.01
land use tax	1,294,362.40	1,294,362.60
Water Conservation Fund	11,025.27	12,360.66
non-residential property	876,476.83	1,053,601.47
Education surcharge	172,808.77	59,053.27
(sth. or sb) else	300.00	998.43
add up the total	10,231,205.12	57,083,065.51

Other notes:

41. Other accounts payable

Unit: Yuan

sports event	Closing balance	Opening balance
Other accounts payable	27,407,148.48	1,415,786.98
add up the total	27,407,148.48	1,415,786.98

(1) interest due

Unit: Yuan

sports event	Closing balance	Opening balance

Significant overdue interest payments:

Unit: Yuan

borrower	Amount overdue	Reason for overdue

Other notes:

(2) dividend payable

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes, including significant dividends payable that have been outstanding for more than one year, should disclose the reason for non-payment:

(3) Other accounts payable

1) Presentation of other accounts payable by nature of payment

Unit: Yuan

sports event	Closing balance	Opening balance
Deposits and Guarantees	636,505.20	916,991.46
Restricted stock repurchases	25,882,200.00	
(sth. or sb) else	888,443.28	498,795.52
add up the total	27,407,148.48	1,415,786.98

2) Significant other payables aged over 1 year

Unit: Yuan

sports event	Closing balance	Reasons for non-reimbursement or carry-over

Other notes

1. **There are no significant other payables aged over one year in the closing balance.**
2. **There are no accounts payable to shareholders holding 5% or more of the Company's voting shares or other related parties in the ending balance.**

42. Liabilities held for sale

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes:

43. Non-current liabilities due within one year

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes:

44. Other current liabilities

Unit: Yuan

sports event	Closing balance	Opening balance
Sales tax to be transferred	943,363.39	1,065,926.32
Endorsement of outstanding notes	18,771,166.15	
add up the total	19,714,529.54	1,065,926.32

Increase or decrease in short-term bonds payable:

Unit: Yuan

Bond Name	nominal value	Issue date	Bond maturity	Issue amount	Opening balance	Current Issue	Interest at par	Amortization of premiums and discounts	Current reimbursement		Closing balance

Other notes:

45. Long-term loans (1) Classification of long-term loans

Unit: Yuan

sports event	Closing balance	Opening balance

Notes on the classification of long-term borrowings:

Other notes, including interest rate ranges:

46. Bonds

payable (1)

Bonds

payable

Unit: Yuan

sports event	Closing balance	Opening balance

(2) Increase or decrease in bonds payable (excluding other financial instruments such as preferred shares and perpetual bonds classified as financial liabilities)

Unit: Yuan

Bond Name	nominal value	Issue date	Bond maturity	Issue amount	Opening balance	Current Issue	Interest at par	Amortization of premiums and discounts	Current reimbursement		Closing balance
add up the total	--	--	--								

(3) Description of conversion conditions and conversion schedule of convertible bonds (4) Description of other financial instruments classified as financial liabilities

Basic Information on Preferred Stock, Perpetual Bonds and Other Financial Instruments Issued and Outstanding at the End of the Period Statement of Changes in Preferred Stock, Perpetual Bonds and Other Financial Instruments Issued and Outstanding at the End of the Period

Unit: Yuan

Outstanding financial instruments	beginning of the period		Increase during the period		Decrease during the period		end of term	
	quantities	book value	quantities	book value	quantities	book value	quantities	book value

Description of the basis of classification of other financial

instruments as financial liabilities

Other notes

47. Lease liabilities

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes

48. Long-term accounts payable

Unit: Yuan

sports event	Closing balance	Opening balance

(1) Presentation of long-term payables by nature of amount

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes:

(2) Specialized accounts payable

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance	Reasons for formation

Other notes:

49. Long-term employee compensation payable (1) Long-term employee compensation payable table

Unit: Yuan

sports event	Closing balance	Opening balance

(2) Changes in defined benefit plans

Present value of defined benefit plan obligations:

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence

Plan assets:

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence

Net liability (net assets) of defined benefit plans

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence

Description of the content of the defined benefit plan and the risks associated with it, the impact on the company's future cash flows, timing and uncertainty: description of the significant actuarial assumptions of the defined benefit plan and the results of the sensitivity analysis:

Other notes:

50. Projected liabilities

Unit: Yuan

sports event	Closing balance	Opening balance	Reasons for formation

Other notes, including notes on significant assumptions and estimates related to significant projected liabilities:

51. Deferred income

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance	Reasons for formation
government grant	3,179,016.67	1,700,000.00	307,100.00	4,571,916.67	
add up the total	3,179,016.67	1,700,000.00	307,100.00	4,571,916.67	--

Projects involving government grants:

Unit: Yuan

Liability items	Opening balance	Amount of new grants for the period	Amount included in non-operating income for the period	Amounts charged to other gains for the period	Amounts charged to costs during the period	Other changes	Closing balance	Asset-related/revenue-related
Subsidized the construction and commissioning of the 25 million stator and rotor expansion project (Changsha) on schedule. (Note 1)	2,046,516.67			46,600.00			1,999,916.67	Asset-related
Special subsidies for enterprise public rental housing projects (Note 2)	862,500.00	100,000.00		82,500.00			880,000.00	Asset-related
Incentive Funds for Project Evaluation (Note 3)	270,000.00			18,000.00			252,000.00	Asset-related
Subsidized funds for technological transformation projects(Note)		1,600,000.00		160,000.00			1,440,000.00	Asset-related

4)								
add up the total	3,179,016.67	1,700,000.00		307,100.00			4,571,916.67	

Other notes:

Note 1: The Company entered into a project contract with the Administrative Committee of Hunan Liuyang Manufacturing Industrial Base in September 2014 in relation to the settlement of the Company's subsidiary, Xinqi Changsha Auto Parts Manufacturing Project, i.e., the project for the expansion of the annual production capacity of 25 million electric motors' stators and rotors (Changsha), in Hunan Liuyang Manufacturing Industrial Base, Hunan, which stipulated that subsidies would be provided for the project's timely construction and commencement of production, and that subsidies would be provided in the form of the difference between the actual land extract price of the Company and the land price stipulated in the project contract as the actual subsidy funds. The subsidy fund is based on the difference between the actual land plucking price of the Company and the land price agreed in the project contract as the actual subsidy fund. In 2016, the subsidiary Xinqi Changsha's annual production capacity of 25 million electric motors' stators and rotors expansion project (Changsha) has been completed and put into operation, and the total amount of such subsidy fund received was RMB2,330,000.00, which was amortized according to the subsidiary Xinqi Changsha's land use life of 50 years.

Note 2: According to the "Notice on Issuance of Special Funds for Guaranteed Housing Projects in 2015" issued by Liuyang Housing and Security Bureau, Xinqi Changsha, a subsidiary of the Company, received a special subsidy of RMB650,000.00 for the enterprise public rental housing project in FY2016, RMB500,000.00 for the enterprise public rental housing project in FY2017, and RMB100,000.00 in FY2012, which is amortized over the useful life of 20 years of the property of "enterprise-targeted public rental housing" of its subsidiary Xinqi Changsha. The subsidy was amortized over the 20-year useful life of the "enterprise-oriented public rental housing" of Xinqi Changsha, a subsidiary of Xinqi, in the amount of RMB650,000.00 in 2016, RMB500,000.00 in 2017 and RMB100,000.00 in 2021.

Note 3: According to the document of Changsha Municipal Development and Reform Commission "Notice on Decomposition and Dispatch of Assessment Incentive Funds for the City's ''135'' Project and Project Adjustment and Supplementary Funds", Xinqi Changsha, a subsidiary of the Company, received an assessment incentive fund for the project amounting to RMB360,000.00 for the year 2017, which was amortized over 20 years based on the property useful life of the production plant of the subsidiary Xinqi Changsha. The incentive fund was amortized over the 20-year useful life of the property of the subsidiary Xinqi Changsha's production plant.

Note 4: Pursuant to the Notice on Issuance of District-level Matching Funds for Subsidizing Technology Reform Projects under the Special Funds for High-Quality Development of Municipal Manufacturing Industry (the Third Batch) for the Year 2021 by the Bureau of Economy, Informatization and Science and Technology of Jiaojiang District of Taizhou City (椒江区经济信息化和科学技术局) (Jiaojing Ke [2021] No. 94), the Company received subsidy funds for technology reform projects amounting to RMB1,600,000.00 in December 2021, which were amortized on the basis of the Company's amortization over the 10-year useful life of the machinery and equipment purchased for the Company's smart factory construction project.

52. Other non-current liabilities

Unit: Yuan

sports event	Closing balance	Opening balance

Other notes:

53. Share capital

Unit: Yuan

	Opening balance	Increase/decrease (+, -) in current change					Closing balance
		issue new shares	a share grant	conversion of provident fund	(sth. or sb) else	Subtotal	
Total number of shares	400,020,000.00	4,400,000.00			-540,000.00	3,860,000.00	403,880,000.00

Other notes:

(1) Increase during the period: Total share capital increased by 4.4 million shares during the period, representing the additional share capital issued by the Company during the period as a result of the implementation of restricted stock equity incentives.

(2) Decrease during the period: Decrease of 540,000 shares during the period due to the repurchase of restricted shares by the Company and their cancellation as a result of the departure of employees.

54. Other equity instruments

(1) Basic information on preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of the period (2) Statement of changes in preferred shares, perpetual bonds and other financial instruments issued and outstanding at the end of the period

Unit: Yuan

Outstanding financial instruments	beginning of the period		Increase during the period		Decrease during the period		end of term	
	quantities	book value	quantities	book value	quantities	book value	quantities	book value

Increase or decrease in other equity instruments during the period,

explanation of the reasons for the change, and the basis for the related accounting treatment: other explanations:

55. Capital surplus

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
Capital premium (equity premium)	431,027,124.34	25,252,000.00	2,899,800.00	453,379,324.34
Other capital surplus	7,918,359.54	15,177,309.35		23,095,668.89
add up the total	438,945,483.88	40,429,309.35	2,899,800.00	476,474,993.23

Other explanations, including increases or decreases during the period and explanations of the reasons for the changes:

(1) The Restricted Stock Incentive Plan was implemented during the period, and 4,400,000 restricted shares were granted to the incentive recipients, recognizing capital surplus of NT$25,252,000.00, and the capital surplus was reduced by NT$2,899,800.00 accordingly due to the repurchase and cancellation of 540,000 restricted shares by the incentive recipients upon their departure from the Company;

(2) The Company implemented the Restricted Stock Incentive Plan during the period and recognized capital surplus of $13,259,870.00 from share-based payment expense;

(3) The Company's estimated future income tax credit for share-based payments exceeds the amount of the related accumulated compensation expense, and capital surplus of $1,917,439.35 is recognized for the excess amount related to deferred income taxes.

56. Inventory Unit

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
Restricted share-based payments		25,882,200.00		25,882,200.00
add up the total		25,882,200.00		25,882,200.00

Other explanations, including increases or decreases during the period and explanations of the reasons for the changes:

The increase in treasury stock during the period represents the recognition of restricted stock repurchase obligations based on the number of restricted shares issued and the corresponding grant price.

57. Other comprehensive income

Unit: Yuan

sports event	Opening balance	Current period's incidence						Closing balance
		Occurrence before income tax for the period	Less: Prior period recognized in other comprehensive income Current transfer to profit or loss	Less: Prior period included in other comprehensive income Current period transfer to retained earnings	Less: Income tax expense	Attributable to parent company after tax	Attributable to minority shareholders after tax	

Other notes, including adjustments to the effective portion of cash flow hedge gains and losses transferred to the initial recognized amount of the hedged item:

58. Earmarked reserves

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance

Other explanations, including increases or decreases during the period and explanations of the reasons for the changes:

59. Surplus reserves

Unit: Yuan

sports event	Opening balance	Increase during the period	Decrease during the period	Closing balance
Statutory surplus surplus	200,010,000.00	1,930,000.00		201,940,000.00
add up the total	200,010,000.00	1,930,000.00		201,940,000.00

A description of surplus surplus, including any increase or decrease during the period, and a description of the reasons for the change:

60. Undistributed profits

Unit: Yuan

sports event	the current period	previous period
Undistributed profit at the end of the previous period before adjustment	1,685,846,084.34	1,434,958,837.86
Adjustments to opening unappropriated profit after the period	1,685,846,084.34	
Add: Net profit attributable to owners of the parent company for the period	204,002,194.46	316,154,326.03
Less: Withdrawal of legal reserve	1,930,000.00	33,265,479.55
Dividends payable on ordinary shares	40,332,000.00	32,001,600.00
Undistributed profit at the end of the period	1,847,586,278.80	1,685,846,084.34

Adjust the breakdown of unappropriated earnings at the beginning of the period:

1)The effect of the retrospective adjustment due to ASBE and its related new regulations was $0.00 in unappropriated earnings at the beginning of the period.

2), due to a change in accounting policy, affecting the beginning of the period unappropriated earnings in dollars.

3)The impact on the opening unappropriated earnings was due to the correction of a material accounting error in the amount of $.

4)The change in the scope of consolidation due to the same control affected the beginning of the period unappropriated earnings in dollars.

5)The total effect of other adjustments was $0.00 in unappropriated earnings at the beginning of the period.

61. Operating income and operating costs

Unit: Yuan

sports event	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Main business	2,962,385,877.14	2,847,330,750.22	2,609,210,117.75	2,307,958,711.50
Other business	393,251,515.93	51,829,339.33	269,077,601.07	35,321,953.45
add up the total	3,355,637,393.07	2,899,160,089.55	2,878,287,718.82	2,343,280,664.95

Whether the lower of audited net profit before or after extraordinary gains and losses is negative.

□ Yes √ No

Revenue-related information:

Unit: Yuan

Contract classification	Division 1	Division 2	Revenue from main operations	add up the total
Product Type			2,962,385,877.14	2,962,385,877.14
Among them:				
Auto Parts			1,342,676,684.14	1,342,676,684.14
Electric Vehicle Parts			955,161,861.50	955,161,861.50
Ice press parts			404,257,553.60	404,257,553.60
Other motors and accessories			260,289,777.90	260,289,777.90
By Business Area			2,962,385,877.14	2,962,385,877.14
Among them:				
external (affairs)			406,800,611.52	406,800,611.52
internal (a country)			2,555,585,265.62	2,555,585,265.62
Among them:				
Among them:				
Among them:				
Among them:				
Among them:				

Information relating to performance obligations: None

Information relating to the transaction price apportioned to the remaining performance obligations:
The amount of revenue corresponding to performance obligations that have been contracted for but not yet performed or not yet completed at the end of the reporting period is $0.00, of which $ is expected to be recognized as revenue in the year, $ is expected to be recognized as revenue in the year, and $ is expected to be

recognized as revenue in the year.

Other notes

62. Taxes and surcharges

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Urban maintenance and construction tax	2,724,582.20	4,792,215.38
Education surcharge	1,964,222.61	3,489,772.96
property tax	5,704,855.99	2,878,617.17
land use tax	1,417,875.86	1,411,379.96
non-residential property	3,409,359.36	2,615,572.35
Water Conservation Fund	110,425.92	91,775.39
(sth. or sb) else	64,412.75	13,315.06
add up the total	15,395,734.69	15,292,648.27

Other notes:

63. Cost of sales

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Salaries and related costs	8,508,767.00	11,527,007.83
office expenses	275,903.33	708,383.91
depreciation	23,986.76	21,505.70
after-sales service fee	4,178,093.79	5,621,034.17
travel costs	431,458.32	3,336,342.00
(sth. or sb) else	4,260,863.20	6,999,593.07
add up the total	17,679,072.40	28,213,866.68

Other notes:

Selling expenses decreased by RMB10,534,794.28 or 37.34%% during the current period as compared to the previous period, mainly due to the divestiture of Tianyu Changying during the current period.

64. Administrative expenses

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Salaries and related costs	38,103,397.45	62,785,824.36
Depreciation and amortization	17,696,043.26	25,979,676.09
Office expenses	7,002,494.57	7,003,976.23
brokerage	3,353,645.72	4,709,881.97
rental fee	33,893.37	11,206,670.63
repair cost	9,381,011.60	6,646,236.40
greening fee for sewage treatment	1,043,354.97	3,800,491.61
share-based payment	12,983,966.67	
(sth. or sb) else	8,338,842.10	12,079,464.71
add up the total	97,936,649.71	134,212,222.00

Other notes:

Administrative expenses decreased by RMB36,275,572.29, or 27.03%, compared with the previous period, mainly due to the divestiture of Tianyu Changying during the current period.

65. Research and development costs

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Staff costs	50,841,685.17	60,586,423.54
direct input	71,228,574.71	74,203,519.67
Depreciation and amortization	5,826,154.94	5,477,284.51
Other expenses	777,672.07	7,791,401.87
add up the total	128,674,086.89	148,058,629.59

Other notes:

66. Finance costs

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence

interest expense	12,150,678.76	9,827,680.56
Less: interest income	114,162,720.56	58,193,408.16
Currency exchange gains and losses	10,305,491.42	2,374,039.18
discount the interest on a bill of exchange	61,028,046.69	36,262,048.85
(sth. or sb) else	2,006,549.99	1,492,108.96
add up the total	-28,671,953.70	-8,237,530.61

Other notes:

67. Other gains

Unit: Yuan

Sources of generation of other benefits	Current period's incidence	Prior period's incidence
Transfer of deferred income	307,100.00	5,245,817.73
Reduction and rebate of social security contributions and taxes for enterprises	990,245.20	15,820,910.00
Financial subsidy for technological transformation of Economic Informatization Bureau and Science and Technology Bureau of Jiaojiang District, Taizhou City, China	400,000.00	1,324,000.00
Specialized Static and Dynamic Stall Platform Design and Operation Technology Project Funding		3,141,228.08
Taizhou City Jiaojiang District Employment Service Center Industrial Award Compensation		3,335,640.00
Taizhou Jiaojiang District Finance Bureau and Human Resources and Social Security Bureau subsidy fee for work-based training		1,143,500.00
Liuyang Economic and Technological Development Zone Management Committee Finance Bureau Land Price Preferential Subsidy Funds		793,000.00
Enterprise Stabilization Subsidy	359,133.59	738,116.48
Jiaojiang District Economic Informatization and Science and Technology Bureau Funding for Two-chemical Integration Projects		322,500.00
Jiaojiang District Finance Bureau Meritorious Enterprise Award	300,000.00	495,000.00
Green Factory Funding, Bureau of Economy Informatization and Science and Technology, Jiaojiang District, Taizhou, China	500,000.00	

Subsidies related to the Employment Service Center of Jiaojiang District, Taizhou City	398,499.67	
Special Funds for Economic Quality Development of Taizhou Economic and Information Bureau	319,900.00	
Taizhou Municipal Development and Reform Bureau Business Development Related Subsidy Funds	650,000.00	
Specialized funds for the digital economy	854,000.00	
Taizhou Jiaojiang Finance Bureau 2018 District Business Promotion Funds	444,800.00	
Taizhou Jiaojiang District Information Technology and Technology Bureau Robot Acquisition Incentive Payment	1,001,200.00	
Other small grants	1,495,383.87	1,981,230.30
Reimbursement of handling fee for payment and withholding of personal income tax	66,730.21	
add up the total	8,086,992.54	34,340,942.59

68. Investment income

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Investment income from disposal of long-term equity investments		137,748,919.21
Investment income from disposal of financial assets held for trading	2,989,759.62	4,748,383.38
Investment income from forward settlement	4,540,687.00	-931,853.11
add up the total	7,530,446.62	141,565,449.48

Other notes:

69. Net open hedge gains

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence

Other notes:

70. Gain on change in fair value

Unit: Yuan

Sources that generate gains from changes in fair value	Current period's incidence	Prior period's incidence

Financial assets held for trading	-129,466.37	1,409,797.20
derivative financial asset	6,581,853.85	
Derivative financial liabilities	319,853.66	1,191,147.36
add up the total	6,772,241.14	2,600,944.56

Other notes:

71. Credit impairment losses

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Bad debt losses	5,497,844.96	-8,365,027.22
add up the total	5,497,844.96	-8,365,027.22

Other notes:

72. Impairment losses on assets

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
II. Loss on decline in value of inventories and impairment loss on contract performance costs	-32,399,334.11	-16,558,939.07
XII. Impairment losses on contract assets	-122,457.89	19,200.00
add up the total	-32,521,792.00	-16,539,739.07

Other notes:

73. Gain on disposal of assets

Unit: Yuan

Sources of proceeds from the disposal of assets	Current period's incidence	Prior period's incidence
Gain or loss on disposal of fixed assets	75,644.89	103,399.43

74. Non-operating income

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence	Amounts included in non-recurring gains and losses for the period
Gains on retirement of non-current assets	928,913.50	110,311.66	928,913.50
(sth. or sb) else	33,193.94	558,701.80	33,193.94
add up the total	980,131.08	669,013.46	980,131.08

Government grants recognized in profit or loss:

Unit: Yuan

Subsidized projects	Issuing body	Reason for issuance	Type of nature	Whether the subsidy affects the profit and loss for the year	Whether special subsidies	Amount incurred during the period	Amount incurred in prior period	Asset-related/revenue-related

Other notes:

75. Non-operating expenses

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence	Amounts included in non-recurring gains and losses for the period
External donations	125,000.00	800,537.16	125,000.00
Loss on destruction and retirement of non-current assets	2,138,662.56	9,497,772.69	2,138,662.56
(sth. or sb) else	39,333.87	11,886.72	39,333.87
add up the total	2,302,996.43	10,310,196.57	2,302,996.43

Other notes:

76. Income tax expense (1) Schedule of income tax expense

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Current income tax expense	24,194,881.70	65,094,803.17
Deferred income tax expense	-6,175,718.24	-2,150,703.82
add up the total	18,019,163.46	62,944,099.35

(2) Process of adjusting accounting profit to income tax expense

Unit: Yuan

sports event	Current period's incidence
total profit	219,582,226.33
Income tax expense at statutory/applicable rates	32,937,333.95
Effect of applying different tax rates to subsidiaries	1,359,717.13
Effect of adjustments to prior periods' income taxes	161,791.55
Impact of non-deductible costs, expenses and losses	1,032,804.29
Effect of deductible temporary differences or deductible losses for which no deferred tax assets were recognized in the current period	747,273.39
Impact of additional deduction for R&D expenses	-18,219,756.85
Income tax expense	18,019,163.46

Other notes

77. Other comprehensive income

See notes for details.

78. Cash flow statement items

(1) Other cash received related to operating activities

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Interest income	30,121,384.89	15,757,401.30
Financial subsidies	8,490,050.73	206,222,276.06
current account	3,396,069.96	30,700,410.00
(sth. or sb) else	3,415,502.56	1,309,077.24
add up the total	45,423,008.14	253,989,164.60

Description of other cash received related to operating activities:

(2) Other cash paid in relation to operating activities

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
current account	4,108,912.02	3,464,346.99
Expenditures of a cost nature	127,349,751.43	71,892,334.01
(sth. or sb) else	2,598,257.67	585,569.17

add up the total	134,056,921.12	75,942,250.17

Description of other cash paid related to operating activities:

(3) Other cash received related to investing activities

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Receipt of money from banks for financial products	75,000,000.00	562,347,927.13
add up the total	75,000,000.00	562,347,927.13

Description of other cash received related to investing activities:

(4) Other cash paid related to investing activities

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Payment for purchase of bank financial products	40,000,000.00	207,279,780.24
add up the total	40,000,000.00	207,279,780.24

Description of other cash paid related to investing activities:

(5) Other cash received relating to financing activities

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Increase in other monetary funds such as bankers' acceptance deposits	10,618,369.80	220,082,306.93
Borrowing on discounted bills	1,954,937,091.66	823,641,135.48
add up the total	1,965,555,461.46	1,043,723,442.41

Description of other cash received related to financing activities:

(6) Other cash paid in connection with financing activities

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
large certificate of deposit	812,100,000.00	1,393,953,472.21
Borrowing on discounted bills	1,015,008,548.50	
add up the total	1,827,108,548.50	1,393,953,472.21

Description of other cash paid in connection with financing activities:

79. Supplementary information on the statement of cash flows

(1) Supplementary information on the statement of cash flows

Unit: Yuan

Additional information	Amount for the period	Prior period amount
1. Reconciliation of net profit to cash flows from operating activities:	--	--
net profit	201,563,062.87	298,587,905.25
Add: Provision for impairment of assets	27,023,947.04	24,904,766.29
Depreciation of fixed assets, depletion of oil and gas assets, depreciation of productive biological assets	89,871,057.25	69,204,094.18
Depreciation of right-of-use assets		
Amortization of intangible assets	4,720,086.48	15,216,331.71
Amortization of long-term amortized expenses		1,299,624.96
Loss on disposal of property, plant and equipment, intangible assets and other long-lived assets (Gain is represented by a "-" sign)	-75,644.89	-103,399.43
Loss on retirement of fixed assets (gains are recognized with a "-" sign)	1,209,749.06	9,387,461.03
Loss on fair value changes (gains are recognized with a "-" sign)	-6,772,241.14	-2,600,944.56
Finance costs (gains are recognized by a "-" sign)	-56,403,407.76	34,174,074.61
Losses on investments (gains are recognized with a "-" sign)	-7,530,446.63	-141,565,449.48
Decrease in deferred income tax assets (increase is recognized by a "-" sign)	-4,739,298.42	-903,909.84
Increase (decrease) in deferred income tax liabilities	915,059.22	-1,246,793.98
Decrease in inventories (increase is indicated by a "-" sign)	-210,896,839.69	-225,969,380.42
Decrease in operating receivables (increase is recognized by a "-" sign)	344,949,912.58	-371,725,642.03
Increase (decrease with "-") in operating payables	-486,950,459.01	463,193,721.75
(sth. or sb) else	13,259,870.00	
Net cash flows from operating activities	-89,855,593.04	171,852,460.04
2. Significant investing and financing activities that do not involve cash receipts and payments:	--	--
Debt to capitalization		
Convertible bonds due within one year		
Fixed assets under finance leases		
3. Net change in cash and cash equivalents:	--	--

Closing balance of cash	678,086,305.84	494,790,572.87
Less: opening balance of cash	494,790,572.87	352,996,425.10
Add: closing balance of cash equivalents		
Less: opening balance of cash equivalents		
Net increase in cash and cash equivalents	183,295,732.97	141,794,147.77

(2) Net cash paid during the period for acquisition of subsidiaries

Unit: Yuan

	sum of money
Among them:	--
Among them:	--
Among them:	--

Other notes:

(3) Net cash received for disposal of subsidiaries during the period

Unit: Yuan

	sum of money
Among them:	--
Among them:	--
Among them:	--

Other notes:

(4) Composition of cash and cash equivalents

Unit: Yuan

sports event	Closing balance	Opening balance
I. Cash	678,086,305.84	494,790,572.87
Of which: cash on hand	18,126.80	36,400.78
Bank deposits available for payment	678,068,179.04	494,754,172.09
III. Cash and cash equivalents balance at the end of the period	678,086,305.84	494,790,572.87
Of which: use of restricted cash and cash equivalents by the parent company or group subsidiaries	48,199,586.34	58,817,956.14

Other notes:

Effect of discounting and endorsing notes receivable and other transactions on cash flows

As of December 31, 2021, the outstanding amount of bankers' acceptances issued to each other by units within the scope of the consolidated statements of income and discounted and the outstanding amount of bankers' acceptances obtained from customers for the sale of merchandise by the Company and discounted and not derecognized, net of discounting fees, totaling $1,954,937,091.66, were recorded as cash received in connection with other financing activities.

80. Notes to items in the statement of changes in owners' equity

(c) State the name of the "Other" item and the amount of adjustment made to the closing balance of the previous year:

81. Assets subject to restrictions on ownership or use

Unit: Yuan

sports event	Closing book value	Reason for restriction
money funds	48,199,586.34	margin (in derivative trading)
notes receivable	93,960,983.18	pledges
fixed assets	54,166,123.51	collateral
intangible asset	44,634,466.55	collateral
Other current assets	673,232,663.68	pledges
Other non-current financial assets	1,978,522,076.82	pledges
add up the total	2,892,715,900.08	--

Other notes:

82. Monetary items in foreign currency (1) Monetary items in foreign currency

Unit: Yuan

sports event	Foreign currency balance at end of period	Conversion rate	Converted RMB balance at the end of the period
money funds	--	--	75,566,447.27
Of which: United States dollars	6,277,772.77	6.38	40,025,195.84
Euro (currency)	4,922,815.55	7.22	35,541,251.43
Hong Kong dollar			
accounts receivable	--	--	82,702,088.33
Of which: United States dollars	7,384,632.05	6.38	47,082,198.56
Euro (currency)	4,933,707.74	7.22	35,619,889.77
Hong Kong dollar			

long term loan	--	--	
Of which: United States dollars			
Euro (currency)			
Hong Kong dollar			
accounts payable			165,805.21
Of which: United States dollars	24,530.00	6.38	156,395.92
Euro (currency)	1,303.28	7.22	9,409.29

Other notes:

(2) A description of the foreign operating entity, including, for significant foreign operating entities, disclosure of the principal place of business outside the country, the local currency of account and the basis for selection, and the reasons for any change in the local currency of account.

□ Applicable √ Not applicable

83. Hedging

Disclosure of qualitative and quantitative information about the hedged item and the related hedging instrument, and the hedged risk, by hedge category:

84. Government grants

(1) Basic information on government grants

Unit: Yuan

kind	sum of money	Presentation of items	Amounts recognized in profit or loss for the period
Government grants recognized in deferred income	1,700,000.00		307,100.00
Government grants recognized in other gains	7,713,162.33		7,713,162.33
add up the total	9,413,162.33		8,020,262.33

(2) Return of government grants

□ Applicable √
Not applicable
Other description:

85. Other

VIII. Changes in the scope of consolidation

1. Business combinations not under the same control

(1) Non-common control business combinations occurring during the period

Unit: Yuan

							Purchase period	Purchase period

purchaser name (of a thing)	equity acquisition point of time (in time-based systems)	equity acquisition (manufacturing, production etc) costs	equity acquisition proportions	equity acquisition way (of life)	purchase date	purchase date Basis of determination	Purchased at the end of the period Purchaser's Receipt confirm or agree with	Purchased at the end of the period Buyer's net margins

Other notes:

(2) Cost of consolidation and goodwill

Unit: Yuan

Consolidated costs	

Method of determining the fair value of the cost of consolidation, contingent consideration and description of changes therein: the main reasons for the formation of large amounts of goodwill:

Other notes:

(3) Identifiable assets and liabilities of the acquiree at the date of purchase

Unit: Yuan

	Purchase date fair value	Carrying value at date of purchase

Method of determining fair value of identifiable assets and liabilities: Contingent liabilities of the purchased party assumed in a business combination: Other notes:

(4) Gains or losses arising from the remeasurement of equity interests held prior to the date of purchase at fair value

Whether there are transactions in which a business combination is realized in steps through multiple transactions and control is obtained during the reporting period.

☐ Yes √ No

(5) Notes related to the inability to reasonably determine the merger consideration or the fair value of the identifiable assets and liabilities of the purchased party at the purchase date or at the end of the period of the merger (6) Other notes

2. Business combinations under the same control

(1) Same-control business combinations occurring during the period

Unit: Yuan

Name of consolidated	Proportion of interests	Basis for constituting a business	merger date	Basis for deter	Revenue of the consolidated party	Net income of the consolidat	Revenue of the consolid	Net profit of the

party	acquired in business combinations	combination under the same control		mining the consolidation date	from the beginning of the current period to the date of consolidation	ed party from the beginning of the period to the date of consolidation	ated party for the comparative period	consolidated party for the comparative period

Other notes:

(2) Consolidated costs

Unit: Yuan

Consolidated costs	

Contingent consideration and a description of its movement:

Other notes:

(3) Carrying value of assets and liabilities of the consolidated party at the date of consolidation

Unit: Yuan

	merger date	End of previous period

Contingent liabilities assumed by the consolidated party in a business combination: other notes:

3. Reverse purchase

Basic information about the transaction, the basis on which the transaction constitutes a reverse purchase, whether the assets and liabilities retained by the listed company constitute a business and the basis on which they do so, the determination of the cost of the merger, and the amount of adjustment to equity and its calculation when the transaction is treated as an equity transaction:

4. Disposal of subsidiaries

Whether there is a single disposal of an investment in a subsidiary that results in loss of control

☐ Yes √ No

Whether there is a step-by-step disposal of investments in subsidiaries through multiple transactions and loss of control during the period

☐ Yes √ No

5. Changes in the scope of consolidation for other reasons

Describe changes in the scope of consolidation due to other reasons (e.g., establishment of new subsidiaries, liquidation of subsidiaries, etc.) and their related circumstances:

In March 2020, the Company newly established Chengdu XinQi Technology Co., Ltd. in Chengdu with a shareholding of 100% and a registered capital of RMB10,000.00 million.

In February 2021, the Company newly established Hebei Xinqi Technology Co., Ltd. in Tangshan City with a shareholding ratio of 100% and a registered capital of RMB80.00 million.

In October 2021, the Company newly established Taizhou Quantum Speed Technology Co., Ltd. in Taizhou City, with a shareholding ratio of 51% and a registered capital of RMB5 million.

6. Other

IX. Interests in other subjects

1. Interests in

subsidiaries (1)

Composition of the enterprise group

Name of Subsidiary	Principal place of business	registered office	Nature of business	percentage of shareholding		Acquisition method
				straightforward	overhead	
Zhejiang Shingo	Taizhou prefecture level city in Zhejiang	Taizhou prefecture level city in Zhejiang	production and sales	100.00%		investment establishment
Credit Quality Changsha	Changsha prefecture level city and capital of Hunan province in south central China	Changsha prefecture level city and capital of Hunan province in south central China	production and sales	100.00%		investment establishment
Credibility Hong Kong	fact	fact	sells	100.00%		investment establishment
Da Hang Technologies (Hong Kong company)	Taizhou prefecture level city in Zhejiang	Taizhou prefecture level city in Zhejiang	production and sales	51.00%		Same-control business combinations
trustworthy goods	Taizhou prefecture level city in Zhejiang	Taizhou prefecture level city in Zhejiang	Wholesale sales	100.00%		investment establishment
Chengdu XinQi	Chengdu	Chengdu	production and sales	100.00%		investment establishment
Hebei Xinqi	anhui	Tangshan prefecture level city in Hebei	production and sales	100.00%		investment establishment
Taizhou Measurement Speed	Taizhou prefecture level city in Zhejiang	Taizhou prefecture level city in Zhejiang	research and development	51.00%		investment establishment

Explanation of the percentage of shareholding in subsidiaries that differs from the percentage of voting rights:

Basis for holding half or less of the voting rights but still controlling the investee, and for holding more than half of the voting rights but not controlling the investee: for significant structured entities included in the scope of consolidation, the basis of control:
Basis for determining whether a company is an agent or a principal:
Other notes:

(2) Significant non-wholly owned subsidiaries

Unit: Yuan

Name of Subsidiary	Minority shareholding	Gains and losses attributable to minority shareholders for the period	Dividends declared to minority shareholders during the period	Balance of minority interests at the end of the period

Explanation of minority shareholdings of subsidiaries that differ from the percentage of voting rights: Other explanations:

(3) Key financial information of significant non-wholly owned subsidiaries

Unit: Yuan

Name of Subsidiary	Closing balance						Opening balance					
	current asset	non-current asset	Total assets	current liability	non-current liability	Total liabilities	current asset	non-current asset	Total assets	current liability	non-current liability	Total liabilities

Unit: Yuan

Name of Subsidiary	Current period's incidence				Prior period's incidence			
	revenues	net profit	Total comprehensive income	Cash flows from operating activities	revenues	net profit	Total comprehensive income	Cash flows from operating activities

Other notes:

(4) Significant restrictions on the use of enterprise group assets and the discharge of enterprise group liabilities

(5) Financial or other support provided to structured subjects included in the scope of the

Other notes:

2. Transactions in which the share of ownership interest in a subsidiary changes and the subsidiary is still controlled

(1) Explanation of changes in the share of ownership interests in subsidiaries

(2) Effect of the transaction on minority interests and equity attributable to owners of the parent company

Unit: Yuan

Other notes

3. Interests in joint arrangements or associates (1) Significant joint arrangements or associates

Name of joint venture or consortium	Principal place of business	registered office	Nature of business	percentage of shareholding		Accounting for investments in joint ventures or associates
				straightforward	overhead	

A statement that the percentage of shareholding in a joint venture or associate is different from the percentage of voting rights:

The basis for holding less than 20% of the voting rights but having significant influence, or holding 20% or more of the voting rights but not having significant influence:

(2) Key financial information of significant joint ventures

Unit: Yuan

	Closing balance/current period's incidence	Opening balance/previous period's incidence

Other notes

(3) Key financial information of significant associates

Unit: Yuan

	Closing balance/current period's incidence	Opening balance/previous period's incidence

Other notes

(4) Summarized financial information for immaterial joint ventures and associates

Unit: Yuan

	Closing balance/current period's incidence	Opening balance/previous period's incidence
Joint ventures:	–	–
Total of the following by percentage of shareholding	–	–
Associates:	–	–
Total of the following by percentage of shareholding	–	–

Other notes

(5) Description of significant limitations on the ability of a joint venture or associate to transfer funds to the Company

(6) Excess losses incurred by a joint venture or associate

Unit: Yuan

Name of joint venture or consortium	Cumulative unrecognized losses accumulated in prior periods	Unrecognized loss for the period (or share of net profit for the period)	Cumulative unrecognized losses at the end of the period

Other notes

(7) Unrecognized commitments relating to investments in joint ventures

(8) Contingent liabilities related to investments in joint ventures or associates 4. Significant joint operations

Common Operating Name	Principal place of business	registered office	Nature of business	Percentage of shareholding/shareholding	
				straightforward	overhead

Explanation of shareholding or share of entitlement in a joint operation that is different from the proportion of voting

rights: the basis for classification as a joint operation if the
joint operation is a separate entity:

Other notes

5. Interests in structured subjects not included in the scope of the consolidated financial statements

Relevant notes on structured subjects not included in the scope of the consolidated financial statements:

6. Other

X. Risks related to financial instruments

The Company's major financial instruments include money funds, borrowings, receivables and payables. We are exposed to risks associated with various financial instruments in our day-to-day activities, which primarily include credit risk, liquidity risk, and market risk. The Company's overall risk management program addresses the unpredictability of financial markets and seeks to minimize potential adverse effects on · {Company's financial performance.

(i) Credit risk

Credit risk is the risk of financial loss arising from the failure of counterparties to fulfill their contractual obligations, and management has established appropriate credit policies and monitors these credit risk exposures on an ongoing basis.

The Company has adopted a policy of trading only with creditworthy counterparties. In addition, the Company evaluates the credit qualifications of its customers based on an assessment of their financial condition, the likelihood of obtaining a guarantee from a third party, their credit history, and other factors such as current market conditions and sets credit periods accordingly. The Company recognizes the creditworthiness of its notes receivable, accounts receivable balances and

Recoveries are monitored on an ongoing basis. For customers with poor credit history, the Company uses written reminders, shortened credit periods or canceled credit periods to ensure that the Company is not exposed to significant credit losses. In addition, the Company reviews the recovery status of financial assets at each balance sheet date to ensure that adequate provision for expected credit losses has been made for the related financial assets.

The Company's other financial assets include currency funds, other receivables and trading financial assets, etc. The credit risk of these financial assets arises from default of the counter-parties, and the maximum credit risk exposure is the carrying amount of each financial asset in the balance sheet. Except for the financial guarantees given by the Company listed in Note 11, the Company did not provide any other guarantees that might expose · {Company to credit risk.

The monetary funds held by the Company are mainly deposited in financial institutions such as state-controlled banks and other large and medium-sized commercial banks, which in the opinion of the management have high creditworthiness and asset status, do not have significant credit risk and will not incur any significant loss due to default of the counterparties.

As part of the Company's credit risk asset management, the Company utilizes aging to assess impairment losses on accounts receivable and other receivables. The Company's accounts receivable and other receivables relate to a large number of customers, and the aging information reflects the solvency and risk of bad debts of these customers with respect to the accounts receivable and other receivables. The Company calculates historical actual bad debt rates for different aging periods based on historical data and adjusts forward-looking information to arrive at expected loss rates, taking into account projections of current and future economic conditions.

The carrying amounts of the Company's related assets at the end of the reporting period and the expected credit impairment losses are as follows:

age of accounts	Carrying amount	provision for impairment
notes receivable	242,971,047.40	1,066,845.60
accounts receivable	655,589,580.98	19,922,037.52
Other receivables	9,314,352.79	4,871,015.88
add up the total	907,874,981.17	25,859,899.00

As at December 31, 2021, the Company's major customers were Valeo Group, Guangzhou Wanbao Group Compressor Co., Ltd., Soenberg Automotive Parts (China) Co., Ltd., Tongli Elevator Co., Ltd. and Bosch Automotive Parts (Changsha) Co., Ltd. which have reliable and good credit standing, and therefore the Company considers that there is no significant credit risk for these customers. Since the Company has a wide range of customers, there is no significant credit concentration risk.

No collateral is required as the Company only deals with approved and creditworthy third parties. Credit risk concentration is managed on a customer-by-customer basis. As at December 31, 2021, the Company has some concentration of credit risk, with 37.39% (December 31, 2020: 37.56%) of the Company's accounts receivable originating from the top five customers in terms of balance. The Company does not hold any collateral or other credit enhancements on its accounts receivable balances.

The counterparties to the Company's investments in banking products are required to have credit ratings higher than or the same as the Company's. The Company's management does not expect the counterparties to be able to fulfill their obligations. Given the favorable credit ratings of the counterparties, the management of the Company does not expect that the counterparties will be unable to meet their obligations.

(ii) Liquidity risk

Liquidity risk is the risk that the Company will experience a shortage of funds in meeting its obligations that are settled by delivery of cash or other financial assets.

The Company's Finance Department continuously monitors the Company's short-term and long-term funding

requirements to ensure that adequate cash reserves are maintained; it also continuously monitors compliance with the provisions of the borrowing agreements and obtains commitments from major financial institutions to provide sufficient standby funds to meet short-term and long-term funding requirements.

(iii) Market risk 1. Exchange rate risk

The Company's principal operations are located in the PRC and its principal operations are settled in RMB. However, the Company's recognized foreign-currency assets and liabilities and future foreign-currency transactions (foreign-currency assets and liabilities and foreign-currency transactions are denominated mainly in U.S. dollars and euros) are still subject to exchange rate risk. The Company's finance department is responsible for monitoring the size of the Company's foreign currency transactions and foreign currency assets and liabilities in order to minimize the exposure to exchange rate risk; to this end, the Company has entered into forward exchange contracts to achieve the purpose of hedging exchange rate risk.

(1) As of December 31, 2021, the Company held the following forward foreign exchange contracts:

sports event	Closing balance	
	dollar	Euro (currency)
forward exchange contract (finance)	7,000,000.00	25,000,000.00
add up the total	7,000,000.00	25,000,000.00

(2) As of December 31, 2021, the amounts of foreign-currency financial assets and foreign-currency financial liabilities held by the Company that were translated into RMB are presented below:

sports event	Closing balance

	dollar	Euro (currency)	add up the total
Foreign currency financial assets:			
money funds	40,025,195.84	35,541,251.43	75,566,447.27
accounts receivable	47,082,198.56	35,619,889.77	82,702,088.33
Subtotal	87,107,394.40	71,161,141.20	158,268,535.60
Foreign currency financial liabilities:			
accounts payable	156,395.92	9,409.29	165,805.21
Subtotal	156,395.92	9,409.29	165,805.21

(3) Sensitivity analysis:

As of December 31, 2021, for all types of the Company's U.S. dollar and euro financial assets and U.S. dollar and euro financial liabilities, if the RMB had appreciated or depreciated by 10% against the U.S. dollar and euro, with all other factors remaining unchanged, it would have decreased or increased the Company's net income by approximately $15.81 million (in fiscal year 2020, approximately $12.99 million).

2. Interest rate risk

The Company's interest rate risk arises mainly from bank borrowings. Financial liabilities with floating interest rates expose the Company to cash flow interest rate risk and financial liabilities with fixed interest rates expose the Company to fair value interest rate risk. The Company determines the relative proportions of fixed-rate and floating-rate contracts based on the prevailing market conditions.

The Company's finance department monitors the level of the Company's interest rates on an ongoing basis. An increase in interest rates could increase the cost of new interest-bearing debt as well as interest expense on the Company's outstanding interest-bearing debt bearing interest at variable rates and could have a material adverse effect on the Company's financial results, which management will adjust in a timely manner based on the latest market conditions.

XI. Fair value disclosures

1. Closing fair value of assets and liabilities measured at fair value

Unit: Yuan

sports event	Fair value at end of period			
	Level 1 fair value measurements	Level 2 fair value measurements	Level 3 fair value measurements	add up the total
I. Ongoing fair value measurements	--	--	--	--
Subtotal of financial assets at fair value through profit or loss	6,581,853.85	41,280,330.83	92,948,835.49	140,811,020.17
Financial assets held for trading		41,280,330.83		41,280,330.83
Receivables financing			92,948,835.49	92,948,835.49
derivative financial	6,581,853.85			6,581,853.85

asset				
Total assets	6,581,853.85	41,280,330.83	92,948,835.49	140,811,020.17
II. Discontinued fair value measurements	--	--	--	--

2. Basis for determining the market value of continuing and discontinued Level 1 fair value measurement items

are unadjusted quoted prices in active markets for identical assets or liabilities that are available at the measurement date;

3. Continuing and discontinued Level 2 fair value measurements, qualitative and quantitative information on valuation techniques and significant parameters used

are inputs other than level 1 inputs that are directly or indirectly observable for the underlying asset or liability; Level 2 inputs include 1) quoted prices for similar assets or liabilities in active markets; 2) quoted prices for identical or similar assets or liabilities in inactive markets; 3) observable inputs other than quoted prices, including interest rates and yield curves, implied volatilities, and credit spreads that are observable during normal quoting intervals; and 4) market-validated inputs, among others.

4. Continuing and discontinued Level 3 fair value measurements, qualitative and quantitative information on valuation techniques used and significant parameters

is an unobservable input for the underlying asset or liability.

5. Ongoing Level 3 fair value measurements, information on the reconciliation between opening and closing book values and sensitivity analysis of unobservable parameters

6. Continuing fair value measurements, if there was a conversion between levels during the period, the reasons for the conversion and the policy for determining the point of conversion

7. Changes in valuation techniques that occurred during the period and reasons for the changes

8. Fair value of financial assets and financial liabilities not carried at fair value

Financial assets and liabilities not measured at fair value consist mainly of receivables, payables and short-term borrowings. The difference between the carrying amount and the fair value of the above financial assets and liabilities not measured at fair value is minimal.

9. Other

XII. Related parties and related transactions

1. Information on the parent company of the enterprise

Parent company name	registered office	Nature of business	registered capital	Parent company's shareholding in the enterprise	Proportion of voting rights of the parent company in the enterprise

Description of the parent company of the enterprise
The ultimate controlling party of the enterprise is Yin Xingman. Other

description:

related party	Type of business	Shares or interests held	Relationship with the company
Yin Xingman (1936-), Taiwanese poet	natural person (law)	10.85%	The Company's de facto controller

On September 29, 2020, due to family asset planning, Yin Xingman and Yin Wei transferred a total of 10,796,650 shares to "Shanghai Yingshui Investment Management Company Limited - Yingshui Longfeng Chengxiang No. 24 Private Securities Investment Fund'', a private equity fund product in which they hold 100% in aggregate, by way of a block trade.

Pursuant to the signing of the Concerted Action Agreement, the shareholders of the Company, namely Yin Xingman, Ye Xiaoqing, Yin Wei, Yin Qiang, Shangli County Chuangding Investment Company Limited and Shanghai Yingshui Investment Management Company Limited - Yingshui Longfengchengxiang No. 24 Private Securities Investment Fund, are parties acting in concert (hereinafter referred to as ''Yin Xingman and his parties acting in concert"). (hereinafter referred to as "Yin Xingman and his concert parties''). As at December 31, 2021, Yin Xingman and his concert parties held a total of 125,041,400.00 shares of the Company, accounting for 30.96% of the total share capital of the Company, and more than half of the members of the Board of Directors of the Company are still directors nominated by Yin Xingman and his concert parties. In view of Yin Xingman's position in the family, Yin Xingman is still the de facto controller of the Company and there has been no change in the de facto controller of the Company.

2. Information on the Company's subsidiaries

Details of the Company's subsidiaries are set out in the notes.

3. Joint ventures and associates of the enterprise

The significant joint ventures or associates of the enterprise are detailed in the notes.

Other joint ventures or associates that had related party transactions with the Company during the current period, or had balances resulting from related party transactions with the Company in prior periods, are as follows:

Name of joint venture or associate	Relationship with the Company

Other notes

4. Other related parties

Name of other related parties	Relationship between other related parties and the Company
XinQi Industry & Trade	Former controlling shareholder of the Company
Shangli County Chuangding Investment Co.	Company Shareholders
Ye Xiaoqing	Company Shareholders
magistrate (old)	Company Shareholders
Yin Wei	Immediate family members of the company's actual controller, the company's chairman of the board of directors
Chen Jiajia (1973-), PRC dissident human rights activist	Immediate family member of the ultimate controlling party of the Company, spouse of the Chairman of the Company
Jia Yuhong	Immediate family member of the Company's de facto controller, spouse of Yin Qiang, a shareholder of the Company
Pujiang Changxin Technology Development Co.	Enterprises jointly controlled by Chen Jiajia and Jia Yuhong
Taizhou Hengqi New Material Co.	Enterprises controlled by the Company's de facto controller
Tibet Changying Yunqi Information Technology Co., Ltd. (former name: Tibet Beihang Changying Tianqi Information Technology Co., Ltd., hereinafter referred to as "Changying Tianqi")	Company Shareholders
Beijing University of Aeronautics and Astronautics	The Company's shareholders, Changying Tianqi, received the controlling shareholder
Beihang Changying Technology Co.	The Company's shareholder, Changying Tianqi, indirectly connected to a company controlled by its controlling shareholder, Beijing University of Aeronautics and Astronautics (BUAA).
Beijing Beihang Science and	The Company's shareholder, Changying Tianqi, indirectly connected to

Technology Park Co.	a company controlled by its controlling shareholder, Beijing University of Aeronautics and Astronautics (BUAA).
Beijing Yushang Hangtong Technology Co.	The Company's shareholder, Changying Tianqi, indirectly connected to a company controlled by its controlling shareholder, Beijing University of Aeronautics and Astronautics (BUAA).
Beijing Sky System Aviation Technology Co.	The Company's shareholder, Changying Tianqi, indirectly connected to a company controlled by its controlling shareholder, Beijing University of Aeronautics and Astronautics (BUAA).

Other notes

5. Related transactions

(1) Purchase and sale of goods, provision and acceptance of labor related transactions

Statement of purchases of goods/acceptance of services

Unit: Yuan

related party	Contents of related transactions	Current period's incidence	Amount of transactions approved	Whether the transaction limit is exceeded	Prior period's incidence
Beijing University of Aeronautics and Astronautics	design development costs				231,000.00
Beijing University of Aeronautics and Astronautics	(sth. or sb) else				776,484.90

Statement of sale of goods/provision of services

Unit: Yuan

related party	Contents of related transactions	Current period's incidence	Prior period's incidence
Beijing University of Aeronautics and Astronautics	Fees for technology development services		358,390.04
Taizhou Hengqi New Material Co.	Sales of cable lines	183,766.73	

Explanation of related transactions for the purchase and sale of goods, provision and acceptance of services

(2) Affiliated Fiduciary Management/Contracting and Delegated Management/Contracting Out

The Company's fiduciary/contracting schedule:

Unit: Yuan

Name of client/contractor	Name of trustee/contractor	Types of assets entrusted/contracted	Date of commencement of entrustment/contracting	Fiduciary/contracting termination date	Basis for pricing of escrow/contracted income	Fiduciary income/contracting income recognized during the period

Affiliated hosting/contracting statement

The Company's delegated management/contracting schedule:

Unit: Yuan

Name of client/contractor	Name of trustee/contractor	Types of assets entrusted/contracted	Commissioning/contracting start date	Commissioning/contracting termination date	Basis for pricing of hosting/chartering fees	Custodial/contracting fees recognized during the period

Affiliated management/contracting statement

(3) Affiliated leases

The Company acts as lessor:

Unit: Yuan

Name of lessee	Types of leased assets	Lease income recognized during the period	Lease income recognized in prior period
Taizhou Hengqi New Material Co.	building	1,536,972.45	

The Company acts as the lessee:

Unit: Yuan

Name of lessor	Types of leased assets	Lease payments recognized during the period	Lease payments recognized in prior period
Beijing Beihang Science and Technology Park Co.	building		11,964,046.45

Explanation of related leases **(4)**

Related guarantees

The Company as a guarantor

Unit: Yuan

secured party	Amount of guarantee	Guarantee start date	warranty expiration date	Whether the guarantee has been fulfilled
Zhejiang Shingo	50,000,000.00	September 26, 2017	September 26, 2022	be
Da Hang Technologies (Hong Kong company)	25,500,000.00	January 09, 2020	January 08, 2022	clogged
Da Hang Technologies (Hong Kong company)	20,000,000.00	September 03, 2020	June 30, 2022	clogged
Zhejiang Shingo	30,000,000.00	November 20, 2018	November 19, 2021	be
Zhejiang Shingo	30,000,000.00	May 14, 2021	May 13, 2022	clogged
Da Hang Technologies (Hong Kong company)	30,000,000.00	April 14, 2020	June 30, 2021	be
Da Hang Technologies (Hong Kong company)	20,000,000.00	May 14, 2021	May 13, 2022	clogged
Da Hang Technologies (Hong Kong company)	10,000,000.00	May 15, 2020	June 30, 2021	clogged
Zhejiang Shingo	50,000,000.00	June 11, 2020	June 30, 2021	be
Zhejiang Shingo	30,000,000.00	June 16, 2020	June 15, 2021	be
Zhejiang Shingo	50,000,000.00	June 24, 2021	June 24, 2022	clogged
Da Hang Technologies (Hong Kong company)	20,000,000.00	July 19, 2021	May 30, 2022	clogged

The Company as a guaranteed party

Unit: Yuan

secured party	Amount of guarantee	Guarantee start date	warranty expiration date	Whether the guarantee has been fulfilled

Description of related guarantees

(5) Related party funds borrowing

Unit: Yuan

related party	amount of money on loan	starting date	maturity (of an investment bond)	clarification

tear into
dismantle

(6) Transfer of assets and restructuring of liabilities by related parties

Unit: Yuan

related party	Contents of related transactions	Current period's incidence	Prior period's incidence

(7) Key management compensation

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence

(8) Other related transactions

6. Receivables and payables from related parties (1) Items receivable

Unit: Yuan

Project name	related party	Closing balance		Opening balance	
		Carrying amount	provision for bad debts	Carrying amount	provision for bad debts
accounts receivable	Taizhou Hengqi New Material Co.	179,636.02	5,389.08		
Other non-current assets	Pujiang Changxin Technology Limited Development Company	20,000,000.00			

(2) Items payable

Unit: Yuan

Project name	related party	Closing book balance	Opening balance

7. Related party commitments

8. Other

XIII. Share-based payment

1. Share-based payment in general

√ Applicable □ Not applicable

Unit: Yuan

Total amount of each equity instrument granted by the Company during the period	4,400,000.00
Total amount of each equity instrument exercised by the Company during the period	0.00

Total amount of each equity instrument lapsed by the Company during the period	540,000.00
Range of exercise prices of the Company's stock options issued and outstanding at the end of the period and remaining contractual term	not have
Range of exercise prices of other equity instruments issued and outstanding by the Company at the end of the period and remaining contractual maturities	Restricted stock issued and outstanding as of year-end 3.84 million shares at $6.37/share, with 26 months remaining in the final installment of the unlocking period; restricted stock issued and outstanding as of year-end (reserved stock grants) 560,000 shares at $9.27/share, with 32 months remaining in the final installment of the unlocking period

Other notes

Total amount of each equity instrument granted by the Company during the period	4.4 million shares
Total amount of each equity instrument exercised by the Company during the period	not have
Total amount of each equity instrument lapsed by the Company during the period	540,000 shares at a buyback price of $6.37 per share
Exercise price of the Company's stock options issued and outstanding at the end of the period	not have
Scope and remaining duration of the contract	
Range of exercise prices of other equity instruments issued and outstanding by the Company at the end of the period and remaining contractual maturities	Restricted stock issued and outstanding as of year-end 3,840,000 shares at $6.37 per share, unlocked in installments for the last remaining period of 26 months; Restricted stock issued and outstanding as of year-end (reserved stock grants) Given) 560,000 shares at $9.27/share, unlocked in installments for the last remaining period of 32 months

2. Equity-settled share-based payments

√ Applicable □ Not applicable

Unit: Yuan

Method of determining the fair value of equity instruments at the grant date	Market price on grant date
Basis for determining the number of equity instruments	Determined by the actual number of options

for which options are exercisable	exercised
Reasons for significant differences between current and prior period estimates	not have
Cumulative amount of equity-settled share-based payments recognized in capital surplus	13,259,870.00
Total expense recognized for equity-settled share-based payments during the period	13,259,870.00

Other notes

3. Cash-settled share-based payments

☐ Applicable √ Not applicable

4. Modification and termination of share-based payment

5. Other

XIV. Commitments and contingencies

1. Important commitments

Significant commitments existing at the balance sheet date

As of December 31, 2021, the Company has no material commitments to disclose.

2. Contingencies

(1) Significant contingencies existing at the balance sheet date

As of December 31, 2021, there are no material contingencies that require disclosure.

(2) There are no material contingencies that the company is required to disclose, which should also be stated

The Company has no material contingencies that require disclosure.

3. Other

XV. Events after the balance sheet date

1. Significant non-adjusting events

Unit: Yuan

sports event	element	Impact on financial position and results of operations	Reasons for not being able to estimate the number of impacts

2. Distribution of profits

Unit: Yuan

3. Sales returns

4. Description of other post-balance sheet events

(i) Significant non-adjusting events

1. The Company resolved at the First Extraordinary General Meeting of 2022 on February 14, 2022, the Seventeenth Meeting of the Fourth Session of the Board of Directors and the Sixteenth Meeting of the Fourth Session of the Board of Supervisors on January 25, 2022 to grant 6,050,000 stock options to directors, middle and senior management and core technical (business) cadres of Changying Xinguang (hereinafter referred to as the "incentive recipients") of Changying Xinguang. (hereinafter referred to as the "Incentive Participants") 6,050,000 stock options. Subject to the fulfillment of the exercise conditions, each stock option granted to the Incentive Participants shall have the right to purchase one share of the Company's stock at the exercise price of RMB11.51 during the validity period.

2. On November 9, 2021, Chengdu Cygnus signed the Asset Acquisition Agreement with Pujiang Changxin Science and Technology Development Company Limited to acquire part of the assets of Changxin Science and Technology (including land and plant) for RMB50.0 million, and as of December 31, 2021, the Company prepaid the first installment of RMB20.0 million of the acquisition amount to Changxin Science and Technology in accordance with the agreement. on January 10, 2022, Chengdu Cygnus has completed the registration procedures of relevant ownership changes of land use rights and obtained the Certificate of Real Estate Rights of the People's Republic of China.

(ii) Distribution of profits

The profit distribution plan (proposal) proposed by the Company is as follows: based on the total share capital registered on the date of registration of the implementation of the equity distribution (minus the number of shares in the share repurchase special account), cash dividends of RMB 0.60 per 10 shares will be distributed to all shareholders (including tax), and it is expected that cash dividends of approximately RMB 24,232,800 (including tax) will be distributed, and the remaining undistributed profits will be carried forward to the next year, and there will be no transfer of capital stock to share capital or bonus shares this time around. There will be no capitalization of capital stock or bonus shares this time. The proposal has yet to be submitted to the shareholders' general meeting for consideration, and the actual amount to be distributed will be subject to the announcement on the implementation of the equity distribution to be issued by the Company.

(iii) Judicial auction of the Company's shares

Changying Yunqi, a shareholder of the Company, holds 104,005,200 shares of the Company's unlimited outstanding shares, and due to financing needs, Changying Yunqi has entered into a stock pledge-type repurchase

transaction with CITIC Securities Company Limited for 104,005,200 shares of the Company's unlimited outstanding shares (accounting for 25.75% of the total number of the Company's shares, or 100.00% of the total number of shares of the Company held by it) with a pledge start date was April 26, 2017 and the pledge expiration date was April 23, 2020. Due to the failure of Changying Yunqi to fulfill its obligations under the agreement, the shares of the Company held by Changying Yunqi on December 2, 2021 were judicially frozen. The Beijing Financial Court will conduct a public auction from 10:00 a.m. on March 16, 2022 to 10:00 a.m. on March 17, 2022 (except for delays) on the Taobao Judicial Auction Online Platform (website: http://sf.taobao.com/010/17). As at the date of this report, the auction is still in progress.

(iv) Description of other post-balance sheet events

Except for the existence of the above post balance sheet date events, there were no other material post balance sheet date events that should have been disclosed but had not been disclosed as of the date of approval of the financial report for filing.

XVI. Other important matters

1. Correction of prior period accounting errors

(1) Retrospective restatement method

Unit: Yuan

Elements of the correction of accounting errors	processing fee	Name of statement line affected for each comparative period	Cumulative impacts

(2) The law of prospective application

Elements of the correction of accounting errors	Ratification process	Reasons for adopting the prospective application approach

2. Debt restructuring

3. Asset replacement

(1) Non-monetary asset exchange (2) Other asset replacement

4. Annuity plans

5. Termination of business

Unit: Yuan

sports event	incomes	cost	total profit	Income tax expense	net profit	Profit from discontinued operations attributable to owners of the

						parent company

Other notes

6. Divisional information

(1) Basis of Determination and Accounting Policies for Reporting Segments (2) Financial Information of Reporting Segments

Unit: Yuan

sports event		Inter-segment set-off	add up the total

(3) If the company has no reportable segments, or if it cannot disclose the total assets and total liabilities of each reportable segment, the reasons shall be stated

(4) Other notes

7. Other important transactions and matters affecting investors' decisions

8. Other

The Company has no other material matters to disclose.

XVII. Notes to the main items of the parent company's financial statements

1. Accounts receivable

(1) Accounts receivable classification disclosure

Unit: Yuan

form	Closing balance					Opening balance				
	Carrying amount		provision for bad debts		book value	Carrying amount		provision for bad debts		book value
	sum of money	proportions	sum of money	Percentage of accruals		sum of money	proportions	sum of money	Percentage of accruals	
Among them:										
Accounts receivable with provision for bad debts by portfolio	577,861,728.62	100.00%	15,516.810.43	2.69%	562,344,918.19	507,693,038.84	100.00%	14,270.081.02	2.81%	493,422.957.82
Among them:										
Of which: other client portfolios	509,486,436.26	88.17%	15,516.810.43	3.05%	493,969,625.83	464,593,011.58	91.51%	14,270.081.02	3.07%	450,322.930.56
Combination of related parties within the scope of consolidation	68,375.292.36	11.83%			68,375.292.36	43,100.027.26	8.49%			43,100,027.26
add up the total	577,861,728.62	100.00%	15,516.810.43	2.69%	562,344,918.19	507,693,038.84	100.00%	14,270.081.02	2.81%	493,422.957.82

Provision for bad debts is made on an individual basis:

Unit: Yuan

name (of a thing)	Closing balance			
	Carrying amount	provision for bad debts	Percentage of accruals	Reasons for the provision

Provision for bad debts is made on a portfolio basis:

Unit: Yuan

name (of a thing)	Closing balance		
	Carrying amount	provision for bad debts	Percentage of accruals

A description of the basis for determining the portfolio:

If the bad debt provision for accounts receivable is based on the general model of expected credit losses, please disclose information about the bad debt provision by referring to the disclosure for other receivables:

☐ Applicable √

Not applicable

Disclosure by age

Unit: Yuan

age of accounts	Carrying amount
Less than 1 year (including 1 year)	577,579,486.36
1 to 2 years	46,175.17
More than 3 years	236,067.09
4 to 5 years	236,067.09
add up the total	577,861,728.62

(2) Provision for bad debts made, recovered or reversed during the period

Provision for bad debts in the current period:

Unit: Yuan

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	audit and write off	(sth. or sb) else	
Accounts receivable with expected credit losses by portfolio						
Of which: other client portfolios	14,270,081.02	1,456,814.69		210,085.28		15,516,810.43
Combination of related parties within the scope of consolidation						
add up the total	14,270,081.02	1,456,814.69		210,085.28		15,516,810.43

of which the amount of bad debt provision recovered or reversed during the period is significant:

Unit: Yuan

Name of unit	Amount recovered or reversed	Recovery method

(3) Actual accounts receivable written off during the period

Unit: Yuan

sports event	Amount written off
Accounts receivable actually written off	210,085.28

Among the significant accounts receivable write-offs:

Unit: Yuan

Name of unit	Nature of accounts receivable	Amount written off	Reasons for write-offs	Write-off procedures performed	Whether the amount arises from a connected transaction

Accounts receivable write-off instructions:

(4) Top five accounts receivable by party owed at end of period

Unit: Yuan

Name of unit	Closing balance of accounts receivable	Percentage of total accounts receivable closing balance	Closing balance of provision for bad debts
Summary of the top five accounts receivable with closing balances	198,203,551.61	34.30%	5,946,106.55
add up the total	198,203,551.61	34.30%	–

(5) Amounts of assets and liabilities resulting from the transfer of receivables and continuing involvement

Other notes:

There were no receivables derecognized at the end of the period due to the transfer of financial assets.

There were no assets or liabilities at the end of the period resulting from the transfer of accounts receivable and their continued involvement.

(6) Receivables derecognized due to transfer of financial assets 2. Other receivables

Unit: Yuan

sports event	Closing balance	Opening balance
Other receivables	234,007,026.47	377,139,127.25
add up the total	234,007,026.47	377,139,127.25

(1) Interest receivable

1) Classification of interest receivable

Unit: Yuan

sports event	Closing balance	Opening balance

2) Significant overdue interest

Unit: Yuan

borrower	Closing balance	overdue since then	Reason for overdue	Whether impairment has occurred and the basis for determining it

Other notes:

3) Provision for bad debts

☐ Applicable √ Not applicable

(2) Dividends receivable

1) Classification of dividends receivable

Unit: Yuan

project (or investee)	Closing balance	Opening balance

2) Significant dividends receivable aged over 1 year

Unit: Yuan

project (or investee)	Closing balance	age of accounts	Reasons for non-recoveries	Whether impairment has occurred and the basis for determining it

3) Provision for bad debts

☐ Applicable √
Not applicable
Other description:

(3) Other receivables

1) Breakdown of other receivables by nature of payment

Unit: Yuan

Nature of payment	Closing book balance	Opening balance
Equity transfer payments		328,004,907.29
Deposit Guarantee	3,731,093.10	3,731,093.10
Related party transactions	233,036,081.39	56,036,081.39
(sth. or sb) else	1,000,974.31	534,779.16
add up the total	237,768,148.80	388,306,860.94

2) Provision for bad debts

Unit: Yuan

provision for bad debts	Phase I	Phase II	Phase III	add up the total
	Expected credit losses for	Expected credit losses (no credit	Expected credit losses over lifetime	

	the next 12 months	impairment) over lifetime	(credit impairment incurred)	
Balance at January 1, 2021	11,167,733.69			11,167,733.69
January 1, 2021 Balance in current period	--	--	--	--
Reversal during the period	7,406,611.36			7,406,611.36
Balance at December 31, 2021	3,761,122.33			3,761,122.33

Changes in the carrying amount of the provision for losses that are material during the period

☐ Applicable √

Not Applicable

Disclosure by

Ageing

Unit: Yuan

age of accounts	Carrying amount
Less than 1 year (including 1 year)	234,037,055.70
More than 3 years	3,731,093.10
4 to 5 years	3,731,093.10
add up the total	237,768,148.80

3) Provision for bad debts made, recovered or reversed during the period

Provision for bad debts in the current period:

Unit: Yuan

form	Opening balance	Amount of change during the period				Closing balance
		make provision for (capital requirements)	Recovery or reversal	audit and write off	(sth. or sb) else	

Of these, the amount of the provision for bad debts reversed or recovered during the period is significant:

Unit: Yuan

Name of unit	Amounts reversed or recovered	Recovery method

4) Other receivables actually written off during the period

Unit: Yuan

sports event	Amount written off

of which significant write-offs of other receivables:

Unit: Yuan

Name of unit	Nature of other receivables	Amount written off	Reasons for write-offs	Write-off procedures performed	Whether the amount arises from a connected transaction

Note on write-off of other receivables:

5) Top five other accounts receivable with closing balances, grouped by party owed

Unit: Yuan

Name of unit	Nature of payments	Closing balance	age of accounts	Percentage of total closing balance of other receivables	Closing balance of provision for bad debts
Taizhou Xinqi Material Supply Co.	Related party transactions	153,000,000.00	Within 1 year	64.35%	
Shinseki Electric (Changsha) Co.	Related party transactions	42,000,000.00	Within 1 year	17.66%	
Zhejiang Shingo Refrigeration Equipment Technology Co.	Related party transactions	38,000,000.00	Within 1 year	15.98%	
Taizhou Jiaojiang New City Infrastructure Construction Co.	Deposits and Charges	3,456,500.00	More than 3 years	1.45%	3,456,500.00
Withholding and payment of employees' social security	(sth. or sb) else	604,282.28	Within 1 year	0.25%	18,128.47
add up the total	–	237,060,782.28	–	99.69%	3,474,628.47

6) Receivables relating to government grants

Unit: Yuan

Name of unit	Name of government grant project	Closing balance	Ageing at end of period	Anticipated timing, amount and basis for collection

7) Other receivables derecognized due to transfer of financial assets

8) Amounts of assets and liabilities resulting from the transfer of other receivables with continuing involvement

Other notes:

There were no other receivables involving government grants at the end of the period.

There were no other receivables derecognized at the end of the period due to the transfer of financial assets.

There were no assets or liabilities resulting from the transfer of other receivables at the end of the period that continue to be involved.

3. Long-term equity investments

Unit: Yuan

sports event	Closing balance			Opening balance		
	Carrying amount	provision for impairment	book value	Carrying amount	provision for impairment	book value
Investments in subsidiaries	211,965,385.36		211,965,385.36	114,129,005.35		114,129,005.35
add up the total	211,965,385.36		211,965,385.36	114,129,005.35		114,129,005.35

(1) Investments in subsidiaries

Unit: Yuan

investee (in finance)	Opening balance (book value)	Increase/decrease during the period				Closing balance (book value)	Closing balance of provision for impairment
		Additional investments	Reduced investment	provide for impairment	(sth. or sb) else		
Zhejiang Shingo	40,200,000.00	511,116.67				40,711,116.67	
Da Hang Technologies (Hong Kong company)	13,929,005.35	303,030.00				14,232,035.35	
Credit Quality Changsha	50,000,000.00	511,116.67				50,511,116.67	
trustworthy goods	10,000,000.00					10,000,000.00	
Chengdu XinQi		45,511,116.67				45,511,116.67	
Hebei Xinqi		50,000,000.00				50,000,000.00	
Taizhou Measurement Speed		1,000,000.00				1,000,000.00	
add up the total	114,129,005.35	97,836,380.01				211,965,385.36	

(2) Investments in associates, joint ventures

Unit: Yuan

investment unit	Opening balance (book value)	Increase/decrease during the period								Closing balance (book value)	Closing balance of provision for impairment
		Additional investments	Reduced investment	Gains and losses on investments recognized under the equity method	Adjustments to other comprehensive income	Other changes in equity	Declaration of cash dividends or profits	provide for impairment	(sth. or sb) else		
I. Joint ventures											
II. Associated enterprises											

(3) Other notes

4. Operating income and operating costs

Unit: Yuan

sports event	Current period's incidence		Prior period's incidence	
	incomes	(manufacturing, production etc) costs	incomes	(manufacturing, production etc) costs
Main business	2,373,346,517.97	2,317,769,549.33	1,939,107,559.38	1,748,583,858.41
Other business	570,409,730.54	245,687,714.74	273,529,044.67	67,931,920.01
add up the total	2,943,756,248.51	2,563,457,264.07	2,212,636,604.05	1,816,515,778.42

Revenue-related information:

Unit: Yuan

Contract classification	Division 1	Division 2	Revenue from main operations	add up the total
Product Type			2,373,346,517.97	2,373,346,517.97
Among them:				
Auto Parts			1,157,676,091.56	1,157,676,091.56
Electric Vehicle Parts			955,268,985.70	955,268,985.70
Other motors and accessories			260,401,440.71	260,401,440.71
By Business Area			2,373,346,517.97	2,373,346,517.97

Among them:				
external (affairs)			390,886,065.51	390,886,065.51
internal (a country)			1,982,460,452.46	1,982,460,452.46
Among them:				
Among them:				
Among them:				
Among them:				
Among them:				

Information relating to
performance
obligations: None

Information relating to the transaction price apportioned to the remaining performance obligations:
The amount of revenue corresponding to performance obligations that have been contracted for but not yet performed or not yet completed at the end of the reporting period is $0.00, of which $ is expected to be recognized as revenue in the year, $ is expected to be recognized as revenue in the year, and $ is expected to be recognized as revenue in the year.

Other notes:

5. Return on investment

Unit: Yuan

sports event	Current period's incidence	Prior period's incidence
Investment income from disposal of long-term equity investments		213,514,601.95
Investment income from disposal of financial assets held for trading	2,295,471.70	652,974.62
Investment income from forward settlement	4,540,687.00	-931,853.11
add up the total	6,836,158.70	213,235,723.46

6. Other

xviii. additional information

1. Breakdown of non-recurring gains and losses for the period

√ Applicable ☐ Not applicable

Unit: Yuan

sports event	sum of money	clarification
Gains and losses on disposal of non-current assets	-1,134,104.17	

Government grants recognized in profit or loss for the current period (except for government grants that are closely related to the Company's normal operating business, in line with national policies and in accordance with certain standards of fixed or quantitative continuous enjoyment)	8,020,262.33	
Gains and losses on entrusted investments or management of assets	2,989,759.63	
Except for the effective hedging business related to the Company's normal operations, gains and losses from changes in fair value of financial assets and liabilities held for trading and investment income from the disposal of financial assets for trading, financial liabilities held for trading and available-for-sale financial assets	11,312,928.14	
Non-operating income and expenses other than those listed above	-46,386.08	
Less: Income tax effect	3,357,646.49	
Effect of minority interests	73,103.48	
add up the total	17,711,709.88	--

Specifics of other profit and loss items that meet the definition of non-recurring gains and losses:

☐ Applicable √ Not applicable

The company does not have specific information on other items of profit or loss that meet the definition of non-recurring profit or loss.

Definition of non-recurring profit and loss items listed in "Interpretative Announcement No. 1 on Information Disclosure by Companies Issuing Public Securities - Non-recurring Profit and Loss" as recurring profit and loss items

☐ Applicable √ Not applicable

2. Return on net assets and earnings per share

Profit for the reporting period	Weighted average return on net assets	earnings per share	
		Basic earnings per share ($/share)	Diluted earnings per share ($/share)
Net profit attributable to ordinary shareholders of the Company	7.16%	0.51	0.51
Net profit attributable to ordinary shareholders of the Company after extraordinary gains and losses	6.54%	0.47	0.47

3. Differences in accounting data under domestic and foreign accounting standards

(1) Difference in net profit and net assets between financial reports disclosed under IAS and those disclosed under PRC accounting standards at the same time

☐ Applicable √ Not applicable

(2) Difference in net profit and net assets between financial reports disclosed under overseas accounting standards and those disclosed under Chinese accounting standards at the same

time

□ Applicable √ Not applicable

(3) Explanation of the reasons for differences in accounting data under domestic and foreign accounting standards, and, in the case of a reconciliation of differences in data that have been audited by an overseas audit organization, the name of the overseas organization should be indicated

4. Other

Chairman of the Board of Directors. ____

Yin Wei

Eagle Reliance Technology Co.

March 18, 2022

长鹰信质科技股份有限公司

2021 年年度报告

2022 年 03 月

第一节 重要提示、目录和释义

公司董事会、监事会及董事、监事、高级管理人员保证年度报告内容的真实、准确、完整，不存在虚假记载、误导性陈述或重大遗漏，并承担个别和连带的法律责任。

公司负责人尹巍、主管会计工作负责人楚瑞明及会计机构负责人(会计主管人员)方银增声明：保证本年度报告中财务报告的真实、准确、完整。

所有董事均已出席了审议本报告的董事会会议。

公司在本报告“公司未来发展的展望”部分，详细描述了公司经营中可能存在的风险及应对措施，敬请投资者关注相关内容。

公司经本次董事会审议通过的利润分配预案为：以 **403,880,000** 为基数，向全体股东每 **10** 股派发现金红利 **0.60** 元(含税)，送红股 **0** 股(含税)，不以公积金转增股本。

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一、载有公司负责人、主管会计工作负责人、会计机构负责人签名并盖章的财务报表；

二、载有会计师事务所盖章、注册会计师签名并盖章的审计报告原件；

三、报告期内在中国证监会指定网站上公开披露过的所有公司文件的正本及公告的原稿；

四、其他备查文件。

释义

释义项	指	释义内容
长鹰信质、公司、本公司	指	长鹰信质科技股份有限公司
信质股份、信质电机	指	长鹰信质科技股份有限公司前身信质电机股份有限公司
长鹰云启	指	西藏长鹰云启信息科技有限公司
长鹰天启	指	西藏长鹰云启信息科技有限公司前身西藏北航长鹰天启信息科技有限公司
信质工贸	指	上栗县信质工贸有限公司
创鼎投资	指	上栗县创鼎投资有限公司
信戈科技、浙江信戈	指	浙江信戈制冷设备科技有限公司
信质长沙	指	信质电机(长沙)有限公司
大行科技	指	浙江大行科技有限公司
信质香港	指	信质电机(香港)销售有限公司
河北信质	指	河北信质科技有限公司
成都信质	指	成都信质科技有限公司
信质物资	指	台州市信质物资供应有限公司
台州量速	指	台州量速科技有限公司
中国证监会	指	中国证券监督管理委员会
深交所	指	深圳证券交易所
元、万元	指	人民币元、人民币万元
报告期	指	2021 年 1 月 1 日至 2021 年 12 月 31 日
定子	指	广义定子概念是指电机的静止部分，包括定子铁芯及其绕组；狭义概念专指定子铁芯。如无其他说明，公司在本报告书中提到的定子，专指定子铁芯。
转子	指	广义转子概念是指电机的转动部分，包括转子铁芯、转子绕组、转轴；狭义概念专指转子铁芯。如无其他说明，公司在本报告书中提到的转子，专指转子铁芯。
总成	指	本报告中提到的总成，系指定子铁芯或转子铁芯进行绕组加工后产品。

第二节 公司简介和主要财务指标

一、公司信息

股票简称	长鹰信质	股票代码	002664
股票上市证券交易所	深圳证券交易所		
公司的中文名称	长鹰信质科技股份有限公司		
公司的中文简称	长鹰信质		
公司的外文名称(如有)	Changying Xinzhi Technology Co.,Ltd.		
公司的外文名称缩写(如有)	Changying Xinzhi		
公司的法定代表人	尹巍		
注册地址	浙江省台州市椒江区前所信质路 28 号		
注册地址的邮政编码	318016		
公司注册地址历史变更情况	不适用		
办公地址	浙江省台州市椒江区前所信质路 28 号		
办公地址的邮政编码	318016		
公司网址	www.chinaxinzhi.com		
电子信箱	xinzhi@chinaxinzhi.com		

二、联系人和联系方式

	董事会秘书	证券事务代表
姓名	陈世海	
联系地址	浙江省台州市椒江区前所信质路 28 号	
电话	0576-88931165	
传真	0576-88931165	
电子信箱	haishi.chen@chinaxinzhi.com	

三、信息披露及备置地点

公司披露年度报告的证券交易所网站	证券时报
公司披露年度报告的媒体名称及网址	www.cninfo.com.cn
公司年度报告备置地点	公司证券部

四、注册变更情况

组织机构代码	91330000148247018R
公司上市以来主营业务的变化情况(如有)	无变更
历次控股股东的变更情况(如有)	无变更

五、其他有关资料

公司聘请的会计师事务所

会计师事务所名称	大华会计师事务所(特殊普通合伙)
会计师事务所办公地址	北京市海淀区西四环中路 16 号院 7 号楼 1101 室
签字会计师姓名	唐娟、江晓云

公司聘请的报告期内履行持续督导职责的保荐机构

□ 适用 √ 不适用

公司聘请的报告期内履行持续督导职责的财务顾问

□ 适用 √ 不适用

六、主要会计数据和财务指标

公司是否需追溯调整或重述以前年度会计数据

□ 是 √ 否

	2021 年	2020 年	本年比上年增减	2019 年
营业收入(元)	3,355,637,393.07	2,878,287,718.82	16.58%	2,971,970,129.12
归属于上市公司股东的净利润(元)	204,002,194.46	316,154,326.03	-35.47%	306,031,881.87
归属于上市公司股东的扣除非经常性损益的净利润(元)	186,290,484.58	179,035,057.60	4.05%	291,996,464.85
经营活动产生的现金流量净额(元)	-89,855,593.04	171,852,460.04	-152.29%	890,771,086.39
基本每股收益(元/股)	0.51	0.79	-35.44%	0.77
稀释每股收益(元/股)	0.51	0.79	-35.44%	0.77
加权平均净资产收益率	7.16%	12.25%	-5.09%	13.30%
	2021 年末	2020 年末	本年末比上年末增减	2019 年末
总资产(元)	6,694,970,573.10	5,398,025,293.82	24.03%	4,249,006,674.73
归属于上市公司股东的净资产(元)	2,903,999,072.03	2,724,821,568.22	6.58%	2,440,668,842.19

公司最近三个会计年度扣除非经常性损益前后净利润孰低者均为负值，且最近一年审计报告显示公司持续经营能力存在不确定性

□ 是 √ 否

扣除非经常损益前后的净利润孰低者为负值

□ 是 √ 否

七、境内外会计准则下会计数据差异

1、同时按照国际会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况

□ 适用 √ 不适用

公司报告期不存在按照国际会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况。

2、同时按照境外会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况

□ 适用 √ 不适用

公司报告期不存在按照境外会计准则与按照中国会计准则披露的财务报告中净利润和净资产差异情况。

八、分季度主要财务指标

单位：元

	第一季度	第二季度	第三季度	第四季度
营业收入	754,263,139.93	886,967,905.34	923,694,166.69	790,712,181.11
归属于上市公司股东的净利润	55,756,885.35	59,185,376.35	58,213,092.20	30,846,840.56
归属于上市公司股东的扣除非经常性损益的净利润	54,899,648.19	53,937,707.68	54,387,306.61	23,065,822.10
经营活动产生的现金流量净额	73,752,945.58	8,069,166.41	-122,336,616.90	-49,341,088.13

上述财务指标或其加总数是否与公司已披露季度报告、半年度报告相关财务指标存在重大差异

□ 是 √ 否

九、非经常性损益项目及金额

√ 适用 □ 不适用

单位：元

项目	2021 年金额	2020 年金额	2019 年金额	说明
非流动资产处置损益(包括已计提资产减值准备的冲销部分)	-1,134,104.17	128,464,857.61	-2,528,240.05	
计入当期损益的政府补助(与公司正常经营业务密切相关，符合国家政策规定、按照一定标准定额或定量持续享受的政府补助除外)	8,020,262.33	34,340,942.59	20,897,195.02	
委托他人投资或管理资产的损益	2,989,759.63	4,748,383.38		
除同公司正常经营业务相关的有效套期保值业务外，持有交易性金融资产、交易性金融负债产生的公允价值变动损益，以及处置交易性金融资产交易性金融负债和可供出售金融资产取得的投资收益	11,312,928.14	1,669,091.45	-673,086.56	
除上述各项之外的其他营业外收入和支出	-46,386.08	-253,722.08	207,055.71	
减：所得税影响额	3,357,646.49	22,852,982.57	2,500,480.92	

少数股东权益影响额(税后)	73,103.48	8,997,301.95	1,367,026.18	
合计	17,711,709.88	137,119,268.43	14,035,417.02	--

其他符合非经常性损益定义的损益项目的具体情况：

□ 适用 √ 不适用

公司不存在其他符合非经常性损益定义的损益项目的具体情况。

将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》中列举的非经常性损益项目界定为经常性损益项目的情况说明

□ 适用 √ 不适用

公司不存在将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目的情形。

第三节 管理层讨论与分析

一、报告期内公司所处的行业情况

电机行业作为应用最广泛的电气设备，是中国制造业的重要组成部分，目前我国普通电机的技术已经成熟，随着企业技术水平的提高以及不断吸收国外先进的技术，未来电机行业也将向着高效性、高可靠性、轻量化小型化、智能化等更高目标发展。

1、政策利好行业发展

近年来，随着我国积极推进产业结构转型，制造业向绿色、可持续发展的方向转变。更为先进的工业电机设备可以在同等能耗的情况下，产生更多的动能，效率更高且更加环保。未来积极落实产业绿色发展转型，政府出台政策推动高效节能电机的发展和产品替代。

2、下游行业发展空间大带动行业进步

近年来，为了减少污染、提高能源安全及振兴国内汽车产业，中国政府已出台多项政策以加快新能源汽车产业的发展，新能源汽车行业发展空间大。工业电机作为新能源汽车的重要零部件，面临重大发展机遇。根据国务院办公厅关于印发《新能源汽车产业发展规划(2021—2035年)》的通知，明确提出“当前，全球新一轮科技革命和产业变革蓬勃发展，汽车与能源、交通、信息通信等领域有关技术加速融合，电动化、网联化、智能化成为汽车产业的发展潮流和趋势。新能源汽车融汇新能源、新材料和互联网、大数据、人工智能等多种变革性技术，推动汽车从单纯交通工具向移动智能终端、储能单元和数字空间转变。”我国新能源市场正加速由政策驱动向市场驱动转型，全面市场化的拐点即将到来。1-12月，新能源汽车产销分别完成354.5万辆和352.1万辆，同比均增长1.6倍，市场渗透率为13.4%，同比增长8个百分点。分车型看，纯电动汽车产销分别完成294.2万辆和291.6万辆，同比分别增长1.7倍和1.6倍；插电式混合动力汽车产销分别完成60.1万辆和60.3万辆，同比分别增长1.3倍和1.4倍；燃料电池汽车产销均完成0.2万辆，同比分别增长48.7%和35.0%。2022年，新能源汽车市场依然可期。根据中汽协预测，2022年新能源汽车将达到500万辆，同比2021年352.1的销量再增长42%，市场占有率有望超过18%。在竞争愈加激烈的2022年，合资车企和自主车企的新能源品牌，将继续与新造车势力“共舞”“夺江山”。随着新能源车市相关基础设施政策的陆续完善，新能源汽车市场也将继续扩大规模，成为汽车产业变革时代的“先行军”。随着我国经济持续稳定恢复，促消费政策措施的不断发力，汽车市场发展将得到有力支撑。

二、报告期内公司从事的主要业务

主要业务：

公司主要从事各类电机核心零部件业务的研发、制造和销售业务。

主要产品及用途：

公司主要产品为汽车发电机定子及总成、微特电机转子、电动自行车定子及总成、电梯曳引机定子、电动工具电机转子、VVT(汽车可变气门正时系统)、家电电机转子等；公司产品主要应用于汽车、电动自行车、家电、电动工具、特种设备等领域。

经营模式：

公司拥有独立的销售、研发、生产、采购、品质体系，辅以信息化、流程化、数字化的全方面管控。报告期内主要通过生产并销售电机零部件相关产品实现盈利。1、销售方面，在稳定原有客户和业务的基础上，积极对接市场，在新市场开拓、新业务发展和新客户合作等方面均有序推进；报告期内，在公司转型升级并确定以新能源汽车作为发展方向的关键时点，公司积极对接国内外市场的头部企业，与各合作单位保持紧密互动，并形成以特定客户、BYD、蔚小理等为主的客户群体，为后续新能源业务的持续发展奠定市场基础。2、研发方面：积极探索创新模式，大力推动生产线智能化升级改造，以客户需求为核心和导向，打造最适质量的优秀产品等；报告期内，公司持续加大对新能源业务的研发投入，并取得了一系列的研发成果，确保了销售业务的有续推进。同时，为公司的业务拓展工作起到了保驾护航。3、生产方面：坚持管理层年初定立计

划，确保产品及时交付、保障品质的前提下配合前后端完成产品工艺升级；报告期内，鉴于公司智能工厂的顺利落实，在向新能源业务转型之际，公司积极布局新能源产线，并统筹规划新能源产线的建设等工作，为后期的持续发展作好基础工作。4、品质：质量是品牌的基础，也是市场的保证，建立灵活有效的反馈机制能提升客户满意度。报告期内开展了各个体系的建设性工作，进一步规范运作，以标准化指导为依托，与各个部门更紧密的协作，有效的保证产品品质。5、行政：坚持以人为本，注重人才培养。加强人才梯队建设，落实各项保障性工作。6、采购：积极推行跨部门合作，加快仓储最佳存货量的建设工作，促使资产的有效运转，提高效率。7、IT：积极落实公司内部信息化等相关建设，实现数字化办公，为未来各项标准化进程奠定基础。

主要的业绩驱动因素：

(1)电动自行车发展带来的机遇：近年来，全球均面临着城镇化和经济发展带来的城市人口和机动车数量激增现象，交通拥堵、环境污染等问题日益突出，而电动自行车因其经济、节能、便捷以及有效缓解交通压力而深受欢迎，自然得到了各国政府的广泛关注和政策支持，行业发展长远利好。根据市场调研机构数据显示，我国电动自行车2019年至2023年的市场复合年增长率将提升至7.22%，市场规模将达到1,089.9亿元。随着各地新国标政策陆续施行，大大推动了电动自行车行业的发展。得益于政策红利的持续释放让电动自行车行业迎来了新的“市场蓝海”。据了解，按照新国标要求，从2021年开始，约2.5亿辆超标两轮电动车面临清退替换，各地出台的过渡期主要集中在2021年～2023年之间，过渡期后，所有超标车一律不得上路行驶。这意味着大部分存量的替换目标要在3年内完成，更富科技含量的智能型两轮电动车将成为一个万亿级的市场。

(2)家电行业出口增长带来的机遇：疫情之下，中国家电业出口依然强劲增长，原因主要在于，虽然海外疫情持续蔓延，但社交疏离带来的宅家生活和海外供应链的破坏给部分中国家电产品出口带来了机遇，如冰箱和冷柜，加上中国家电企业积极开拓东盟新兴市场、政府加快出台稳外贸政策、跨境电商和海外电商等渠道快速发展等，都对中国家电业出口形成支撑。

(3)新能源业务发展带来的机遇：2021年，随着疫情的逐步控制及各项政策措施落地见效，汽车市场总体保持回稳向好发展态势。根据《中共中央关于制定国民经济和社会发展第十四个五年规划和二〇三五年远景目标的建议》强调，加快推动绿色低碳发展，推进重点行业和重要领域绿色化改造，降低碳排放强度。9月28日，国家领导人发表讲话，“采取更加有力的政策和措施，二氧化碳排放力争于2030年前达到峰值，努力争取2060年前实现碳中和”。当前，各个行业都在围绕这一目标进行测算分析，研究落实方案，发展新能源汽车既是产业转型升级的主攻方向，也是应对气候变化、降低排放、推动绿色发展的重要战略举措。但全球经济复苏和疫情防控仍存在不稳定不确定因素，国内不同行业间的发展也存在差异，经济持续恢复基础仍需巩固，特别是芯片供应问题依然较为突出，原材料价格大幅上涨进一步加大企业成本压力，这些问题都将对汽车行业发展产生重大影响。

公司所属行业的发展阶段：

公司所属行业是电机细分领域行业，主要看齐电机行业(以汽车产业为主)发展。电机的用途非常广泛，几乎涉及国民经济的各个领域。随着经济不断地发展、产品更新换代、能效升级、消费升级带来的红利，电机行业处于快速发展行业。

公司所处的行业地位：

公司专注电机零部件行业30多年。公司是国家高新技术企业、中国汽车电子电器行业十强企业、浙江省企业技术中心、省级高新技术企业研发中心、浙江省管理创新示范企业、浙江省绿色企业、浙江省成果转化示范企业、海关AEO高级认证企业，拥有浙江省名牌产品、浙江省出口名牌等荣誉。

三、核心竞争力分析

公司是全球领先的电机零配件供应商，拥有业界广泛的客户基础。在长期创新发展过程中，公司积累了丰富的产品经验和成熟的管理体系，在产品特性和技术服务方面拥有独特的竞争优势，在自己的核心业务领域形成了坚固的护城河。核心优势主要体现在以下几个方面：

1、稳固的战略客户优势

由于电机零部件对品质的严格要求，一些国际组织、国家和地区行业协会对电机零部件产品质量及其管理体系均已提出各类标准，零部件供应商必须通过这些组织的评审(即第三方认证)，才可能被主电机厂选择为候选供应商。如汽车生产和相关配件组织应用ISO9001:2008特殊要求的ISO16949标准，即是汽车发电机领域的权威标准。通过第三方严格认证后，电机零部件企业还需要由电机整机厂进一步做出评审(即第二方认证)，评审通过才能作为主电机整机厂采购体系的成员。

第二方认证审核通常针对某项产品的单独审核，供应商一旦通过第二方认证即成为电机整机厂该种规格零部件的合格供应商，双方通常会签署长期有效的开放式采购合同，直至电机整机厂停止该产品的生产或不再向供应商发出订单为止。由于第二方认证的周期长，技术质量要求高，双方投入大，形成稳定供求关系后，电机整机厂一般不轻易改变供应商。公司目前主要客户均为国内外大型电机整机生产商及其零部件企业，并建立了长期的合作伙伴关系，有力巩固了本公司的竞争优势和行业地位。

2、优秀的模具配套开发能力和前段服务能力

公司生产工艺业界领先的关键在于精密冲压模具的研发及制作。公司采用进口数控连续轨迹坐标磨床、数控慢走丝线切割机床和数控光学曲线磨床等先进的精密加工设备，确保冲槽模具制造过程中所需的精度；同时在整形模具设计中采用预应力、镶嵌式、多级顶出的结构；在选材上采用硬质合金的工作部件，充分保证定子铁芯的尺寸精度和形位公差要求。

公司在与整机零部件配套企业合作伊始，就投入资源建立了一支具有很强的模具研发、模具设计制造能力的技术团队，从客户产品设计阶段就与客户对接沟通，参与产品前端模具设计，为新产品提供模具的解决方案，同时在公司模具中心制造模具，这也奠定了该产品在客户中的不可替代性和不可转移性之地位，使订单获取得到了保证，同时获得了客户的认可和依赖。公司一直大力推行新产品研发及工艺技术改进工作，针对客户需求及行业发展趋势，进行在研项目的储备和推进。

3、严谨的质量保证体系

零部件的质量决定着电机的质量，产品质量达标并保持稳定，是专业化的零部件制造企业获得订单的重要原因。公司拥有高速冲床、氩焊机、精密数控坐标磨、精密数控慢走丝线切割机、OK7725线切割机、超声波清洗机、GCF-200齿轮送料机、CJ6-1004槽绝缘插入机等先进设备。上述设备在国内同行业中处于领先水平，且覆盖电机定子、转子研发、生产、试验、检测的全过程，为提高加工精度、生产效率、保持产品的质量稳定性提供了保证。

在产品生产过程中，公司根据以往生产经验并通过计算机辅助模拟，合理安排质量控制工艺和质量控制程序，并根据反复的试验结果，最终确定生产工艺流程，有效提高产品质量和降低产品不良率。稳定优良的产品质量，是公司吸引客户，尤其是国内外大型客户的关键要素。

同时，公司不断引入先进的管理理念，从标准化生产体系、质量管理体系、计量体系、生产环境、销售流程管控、工艺和工装管理、人力资源管理等方面建立起完整和有效的制度，整体提升了企业的过程控制能力，复盘学习能力，确保高稳定性、高可靠性的生产。公司已通过了IATF16949:2016、ISO45001:2018、ISO14001：2015和ISO27001：2013等体系认证，产品质量在行业内处于领先地位，获得了客户的一致认同。

4、主业优势明显，专业化生产能力较强

公司将自身市场定位于较少企业涉足的中高端专业化电机零部件生产制造领域，专注于电机定子、转子产品的生产制造，长期以来在行业内积累了独特的专业化优势。公司面向多类客户不同的整机设计、生产要求，产品的多领域性带来了产品开发技术的相互交流和嫁接，有利于提升技术创新能力；专业化生产的规模优势有利于降低产品的制造成本；产品结构的不断丰富、更新和升级，有效避免了产品单一的市场风险，盈利能力稳步提高；公司准确的市场定位和多年在中高端专业化电机零部件制造领域的精耕细作，保证了公司较强的专业化生产能力，主业优势明显。

5、区位优势

公司位于浙江省台州市，台州市是中国东部沿海电机及其配套产业较为集中的地区之一，电机零部件上下游产业分布较为密集。公司充分利用此区位优势实现专业化分工，提高了生产效率。同时，华东地区经济发达，交通运输便利，这些都为公司发展提供了良好的环境。浙江省的民营经济较为活跃，使得公司的经营环境也较为宽松，能够得到政策的有力支持。

四、主营业务分析

1、概述

参见“二、报告期内公司从事的主要业务” 中的相关内容。

2、收入与成本

(1)营业收入构成

单位：元

	2021 年		2020 年		同比增减
	金额	占营业收入比重	金额	占营业收入比重	
营业收入合计	3,355,637,393.07	100%	2,878,287,718.82	100%	16.58%
分行业					
制造业	3,355,637,393.07	100.00%	2,878,287,718.82	100.00%	16.58%
分产品					
汽车零部件	1,342,676,684.14	40.01%	1,143,050,440.38	39.72%	17.46%
电动车零部件	955,161,861.50	28.46%	667,148,528.15	23.18%	43.17%
冰压机零部件	404,257,553.60	12.05%	321,721,689.36	11.18%	25.65%
其他电机及配件	260,289,777.90	7.76%	183,742,494.01	6.38%	41.66%
无人机系统			283,638,761.06	9.85%	-100.00%
无人机技术服务费			9,908,204.79	0.34%	-100.00%
其他业务	393,251,515.93	11.72%	269,077,601.07	9.35%	46.15%
分地区					
出口销售	406,800,611.52	12.12%	361,643,223.18	12.56%	12.49%
国内销售	2,948,836,781.55	87.88%	2,516,644,495.64	87.44%	17.17%
分销售模式					
直销	3,355,637,393.07	100.00%	2,878,287,718.82	100.00%	16.58%

(2)占公司营业收入或营业利润 10%以上的行业、产品、地区、销售模式的情况

√ 适用 □ 不适用

单位：元

	营业收入	营业成本	毛利率	营业收入比上年同期增减	营业成本比上年同期增减	毛利率比上年同期增减
分行业						
制造业	3,355,637,393.07	2,899,160,089.55	13.60%	16.58%	23.72%	-4.99%
分产品						
汽车零部件	1,342,676,684.14	1,285,136,558.16	4.29%	17.46%	31.41%	-10.16%
电动车零部件	955,161,861.50	919,945,120.01	3.69%	43.17%	47.76%	-2.99%
冰压机零部件	404,257,553.60	391,129,790.59	3.25%	25.65%	31.41%	-4.24%

其他电机及配件	260,289,777.90	251,119,281.46	3.52%	41.66%	46.12%	-2.95%
无人机系统				-100.00%	-100.00%	-18.32%
无人机技术服务费				-100.00%	-100.00%	-36.74%
其他业务	393,251,515.93	51,829,339.33	86.82%	46.15%	46.73%	-0.05%
分地区						
出口销售	406,800,611.52	419,388,101.84	-3.09%	12.49%	48.16%	-24.82%
国内销售	2,948,836,781.55	2,479,771,987.71	15.91%	17.17%	20.36%	-2.23%
分销售模式						

公司主营业务数据统计口径在报告期发生调整的情况下，公司最近 1 年按报告期末口径调整后的主营业务数据

□ 适用 √ 不适用

(3)公司实物销售收入是否大于劳务收入

√ 是 □ 否

行业分类	项目	单位	2021 年	2020 年	同比增减
制造业	销售量	万只	24,883	23,021	8.09%
	生产量	万只	25,975	23,249	11.73%
	库存量	万只	4,405	3,313	32.96%

相关数据同比发生变动 30%以上的原因说明

□ 适用 √ 不适用

(4)公司已签订的重大销售合同、重大采购合同截至本报告期的履行情况

□ 适用 √ 不适用

(5)营业成本构成

产品分类

产品分类

单位：元

产品分类	项目	2021 年		2020 年		同比增减
		金额	占营业成本比重	金额	占营业成本比重	
汽车零部件		1,285,136,558.16	44.33%	977,929,781.46	41.73%	31.41%
电动车零部件		919,945,120.01	31.73%	622,577,031.37	26.57%	47.76%
冰压机零部件		391,129,790.59	13.49%	297,636,065.12	12.70%	31.41%
其他电机及配件		251,119,281.46	8.66%	171,859,389.31	7.33%	46.12%
无人机系统			0.00%	231,688,919.49	9.89%	-100.00%
无人机技术服务费			0.00%	6,267,524.75	0.27%	-100.00%

其他业务		51,829,339.33	1.79%	35,321,953.45	1.51%	46.73%

说明

无

(6)报告期内合并范围是否发生变动

√ 是 □ 否

名称	变更原因
成都信质	设立
河北信质	设立
台州量速	设立

(7)公司报告期内业务、产品或服务发生重大变化或调整有关情况

□ 适用 √ 不适用

(8)主要销售客户和主要供应商情况

公司主要销售客户情况

前五名客户合计销售金额(元)	808,348,630.02
前五名客户合计销售金额占年度销售总额比例	24.09%
前五名客户销售额中关联方销售额占年度销售总额比例	0.00%

公司前 5 大客户资料

序号	客户名称	销售额(元)	占年度销售总额比例
1	第一名	250,785,798.39	7.47%
2	第二名	198,675,514.38	5.92%
3	第三名	139,803,254.87	4.17%
4	第四名	109,897,337.07	3.28%
5	第五名	109,186,725.31	3.25%
合计	--	808,348,630.02	24.09%

主要客户其他情况说明

□ 适用 √ 不适用

公司主要供应商情况

前五名供应商合计采购金额(元)	2,200,015,906.30
前五名供应商合计采购金额占年度采购总额比例	64.63%
前五名供应商采购额中关联方采购额占年度采购总额比例	0.00%

公司前 5 名供应商资料

序号	供应商名称	采购额(元)	占年度采购总额比例

1	第一名	1,094,359,847.90	32.15%
2	第二名	419,646,933.05	12.33%
3	第三名	390,849,044.62	11.48%
4	第四名	207,685,068.42	6.10%
5	第五名	87,475,012.31	2.57%
合计	--	2,200,015,906.30	64.63%

主要供应商其他情况说明

□ 适用 √ 不适用

3、费用

单位：元

	2021 年	2020 年	同比增减	重大变动说明
销售费用	17,679,072.40	28,213,866.68	-37.34%	主要系本期已剥离天宇长鹰所致
管理费用	97,936,649.71	134,212,222.00	-27.03%	主要系本期已剥离天宇长鹰所致
财务费用	-28,671,953.70	-8,237,530.61	-248.06%	主要系本期自有资金利息收入增加所致
研发费用	128,674,086.89	148,058,629.59	-13.09%	

4、研发投入

√ 适用 □ 不适用

主要研发项目名称	项目目的	项目进展	拟达到的目标	预计对公司未来发展的影响
混合动力汽车 48V HSG 128 电机定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	批量阶段	2021 年 10 月满足批量生产的条件，降低产品成本，提高公司和客户的产品竞争力，提高客户端占比份额	提高公司在 48V 平台市场的占有率，在客户产品升级的过程中抓住机遇，满足开发周期和质量，稳固和增加客户粘性。
新能源汽车 HEV100KW 扁线定子总成研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 8 月满足批量生产的条件，储备新能源扁线技术，提高产品竞争力，打开新能源扁线产品市场	随着新能源行业的快速发展，传统燃油车低槽满率圆线产品的淘汰，我司现有发电机业务也将逐步萎缩。发挥好内部扁线设备开发的优势，扩大国内新能源市场占有率。
新能源汽车 HEV235 电机定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 9 月满足批量生产的条件，进入新能源大客户供应商体系	抓住新能源转型发展的机遇，开拓新能源电机市场，提高公司在新能源市场的知名度。
新能源汽车 SMG153 电机	通过新项目开发获得新产品销售额，提高	具备批量条件，进	2022 年 2 月满足批量生产的条件，提高自动化能	提高公司扁线产品在市场的竞争力，发卡式扁线自动化程度提升，异型线和中

定转子总成研发	公司销售额和利润，增强公司产品竞争力	入量产阶段	力，提高生产过程质量稳定性和生产效率	心点焊接自动化，提升生产效率。
新能源汽车 200KW 电机定转子总成研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 12 月满足批量生产的条件，突破新能源高压电机定转子的工艺难点，建立高电压、高质量的自动化生产能力	提高公司新能源产品竞争力，高压产品节省材料，降低损耗，提高效率，提高客户对公司技术能力的认可，给公司在新能源高端市场打下基础。
新能源汽车 HMC 定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	小批量阶段	2022 年 10 月满足批量生产的条件，产品尺寸精度提高，满足客户设计要求改善的需求	在国外大企业转型新能源市场前期争取大客户更多新能源新项目，为公司拿下大客户后续新能源项目奠定良好的基础，产品尺寸精度改善，提高公司在新能源产品市场的产品竞争力，提高公司新能源市场的占比份额。
电动车轮毂单线节能电机定子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	小批量阶段	2022 年 6 月满足批量生产的条件，提高产品的槽满率，突破要求更高的产品生产能力	能增加绕线的槽满率，提升了电机性能，同时减少了用材成本，外观方面又做到了排线整齐，提升了公司的竞争力，提高电动车铁芯市场占比份额。
新能源汽车 HD120 定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 11 月满足批量生产的条件，通过该产品实现焊接端板工艺能力，满足客户设计需求，逐步内部各类产品工艺能力	在老客户中保证公司份额，集中精力将开发好老客户的新项目。抓住客户产品升级的机遇，把握行业发展的时机，在满足老客户新能源项目开发和质量要求下，拓宽双方合作的深度和广度。在逐步增加国内市场的该产品占有率的情况下，增加国际市场占比。
混合动力汽车 PL8Q 直条定子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 10 月满足批量生产的条件，降低产品成本，提高公司和客户端的产品竞争力	满足客户的 48V 新产品开发的需要，进一步巩固客户 48V 电机产品的市场份额，尽全力为客户降低成本和损耗，挺高客户的市场竞争力。公司一定要全力保证该项目的研发进度。
新能源汽车 EP20 定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	小批量阶段	2022 年 9 月满足批量生产的条件，丰富新能源产品类型，提高公司大外径产品的转化能力	在能源和环保的压力下，新能源汽车无疑将成为未来汽车的发展方向，积极开发新项目可以提高公司新能源产品竞争力，提高公司产品在新能源市场的份额，在新能源发展的过程中抓住机会。
电动车轮毂单线节能电机定子总成研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	小批量阶段	2022 年 10 月满足批量生产的条件，提高产品竞争力	提高公司电动车轮毂电机竞争力，降低材料损耗，提高电机效率，同时电动车续航历程提升 10%，提升客户产品竞争力。
新能源汽车 YS210XSA 异步电机转子总成研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2023 年 1 月满足批量生产的条件，打入新能源异步电机市场，公司内部实现异步转子批量稳定生	开拓新能源市场，开发新客户新项目，为中高端四驱新能源车型提供电机核心零部件，提升公司在新能源市场的知名度。

			产能力	
混合动力汽车 BL44HD 定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 12 月满足批量生产的条件，产品尺寸精度提供，满足客户设计要求改善的需求，逐步提供产能	保证公司在老客户的市场份额，集中精力开发好现有老客户的新项目，在客户产品升级的过程中抓住机遇，满足老客户新能源项目开发周期和要求，增加客户粘性。
新能源汽车 TZ180XSN 定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2022 年 11 月满足批量生产的条件，丰富公司新能源客户和产品，提供内部新能源产品的开发能力	开拓新能源市场，开发新客户新项目，为国内主流新能源汽车提供电机核心零部件，扩大公司在新能源铁芯的份额。
新能源汽车 JUNGO 电机定转子总成研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2023 年 2 月满足批量生产的条件，丰富公司不同工艺新能源产品的类型，提高内部产品的转化能力	随着轮毂电机企业规模竞争、质量竞争、品牌竞争的日益激烈，还存在着潜在的进入者，市场格局可能会打散，但是大型骨干企业的市场份额在不断提升。我国轮毂电机行业的集中度呈逐年上升趋势。此类型项目是我司第一个项目，对我司新业务开拓有重要意义。
新能源汽车 P1600 电机定转子铁芯研发	通过新项目开发获得新产品销售额，提高公司销售额和利润，增强公司产品竞争力	OTS 样件阶段	2023 年 1 月满足批量生产的条件，丰富新能源产品类型，提高新能源市场竞争力	抓住新能源转型发展的机遇，开拓扁线新能源电机市场，提高公司在新能源市场的知名度，为后续长久发展作基础。

公司研发人员情况

	2021 年	2020 年	变动比例
研发人员数量(人)	430	491	-12.42%
研发人员数量占比	13.52%	15.69%	-2.17%
研发人员学历结构	——	——	——
本科	103	77	33.77%
硕士	1	1	0.00%
研发人员年龄构成	——	——	——
30 岁以下	139	96	44.79%
30~40 岁	143	146	-2.05%

公司研发投入情况

	2021 年	2020 年	变动比例
研发投入金额(元)	128,674,086.89	148,058,629.59	-13.09%
研发投入占营业收入比例	3.83%	5.14%	-1.31%
研发投入资本化的金额(元)	0.00	0.00	0.00%
资本化研发投入占研发投入的比例	0.00%	0.00%	0.00%

公司研发人员构成发生重大变化的原因及影响

□ 适用 √ 不适用

研发投入总额占营业收入的比重较上年发生显著变化的原因

□ 适用 √ 不适用

研发投入资本化率大幅变动的原因及其合理性说明

□ 适用 √ 不适用

5、现金流

单位：元

项目	2021 年	2020 年	同比增减
经营活动现金流入小计	3,608,200,737.39	3,179,687,951.13	13.48%
经营活动现金流出小计	3,698,056,330.43	3,007,835,491.09	22.95%
经营活动产生的现金流量净额	-89,855,593.04	171,852,460.04	-152.29%
投资活动现金流入小计	413,321,736.00	708,180,389.63	-41.64%
投资活动现金流出小计	342,706,760.28	491,619,065.25	-30.29%
投资活动产生的现金流量净额	70,614,975.72	216,561,324.38	-67.39%
筹资活动现金流入小计	2,560,821,661.46	1,568,799,009.43	63.23%
筹资活动现金流出小计	2,354,117,567.27	1,814,455,891.01	29.74%
筹资活动产生的现金流量净额	206,704,094.19	-245,656,881.58	184.14%
现金及现金等价物净增加额	183,295,732.97	141,794,147.77	29.27%

相关数据同比发生重大变动的主要影响因素说明

√ 适用 □ 不适用

经营活动产生的现金流量净额减少152.29%，主要系本期购买原材料增加所致。

投资活动产生的现金流量净额减少67.39%，主要系本期理财产品到期减少所致。

筹资活动产生的现金流量净额增加184.14%，主要系本期合并范围内应收票据贴现增加所致。

报告期内公司经营活动产生的现金净流量与本年度净利润存在重大差异的原因说明

□ 适用 √ 不适用

五、非主营业务分析

√ 适用 □ 不适用

单位：元

	金额	占利润总额比例	形成原因说明	是否具有可持续性
投资收益	7,530,446.62	3.43%	主要系本期远期汇率锁定确认的投资收益	
公允价值变动损益	6,772,241.14	3.08%	主要系本期远期汇率锁定未到期确认公允价值变动损益	
资产减值	-32,521,792.00	-14.81%	主要系本期存货计提跌价准备所	

			致	
营业外收入	980,131.08	0.45%		
营业外支出	2,302,996.43	1.05%	主要系旧固定资产报废处理损失	
信用减值损失	5,497,844.96	2.50%	主要系本期其他应收款收回冲减计提坏账准备所致	
其他收益	8,086,992.54	3.68%	主要系本期收到各项政府补助	
资产处置收益	75,644.89	0.03%		

六、资产及负债状况分析

1、资产构成重大变动情况

单位：元

	2021 年末		2021 年初		比重增减	重大变动说明
	金额	占总资产比例	金额	占总资产比例		
货币资金	726,285,892.18	10.85%	553,608,529.01	10.26%	0.59%	
应收账款	635,667,543.46	9.49%	577,097,712.28	10.69%	-1.20%	
合同资产	5,768,418.45	0.09%	6,062,500.00	0.11%	-0.02%	
存货	710,439,279.83	10.61%	440,117,213.76	8.15%	2.46%	
投资性房地产		0.00%		0.00%	0.00%	
长期股权投资		0.00%		0.00%	0.00%	
固定资产	976,402,537.78	14.58%	740,716,081.15	13.72%	0.86%	
在建工程	22,848,386.41	0.34%	22,140,363.49	0.41%	-0.07%	
使用权资产		0.00%		0.00%	0.00%	
短期借款	2,177,094,699.69	32.52%	1,107,839,593.46	20.52%	12.00%	主要系大额存单利率略高于票据贴现率，因此本期更多采用票据贴现借款方式。
合同负债	7,169,718.41	0.11%	8,199,433.23	0.15%	-0.04%	
长期借款		0.00%		0.00%	0.00%	
租赁负债		0.00%		0.00%	0.00%	
其他流动资产	750,337,194.44	11.21%	61,572,062.67	1.14%	10.07%	主要系本报告期一年内定期存款重分类至此科目所致

其他非流动金融资产	2,028,682,493.51	30.30%	1,805,455,109.19	33.45%	-3.15%	
应付票据	1,214,652,265.36	18.14%	1,169,275,193.04	21.66%	-3.52%	

境外资产占比较高

□ 适用 √ 不适用

2、以公允价值计量的资产和负债

□ 适用 √ 不适用

3、截至报告期末的资产权利受限情况

1、期末用于抵押的固定资产明细如下：

抵押资产名称	产权证编号	账面原值	账面价值	抵押合同编号
椒江区前所街道信质路28号厂房	浙(2018)台州椒江不动产第0010369号-第0010370号	113,268,631.51	54,166,123.51	33100620180025183
合计		113,268,631.51	54,166,123.51	

2、期末无形资产用于抵押的情况

抵押资产名称	产权证编号	账面原值	账面价值	抵押合同编号
椒江区前所街道信质路28号土地	浙(2018)台州椒江不动产第0010369号-第0010370号	62,280,651.50	44,634,466.55	33100620180025183
合计		62,280,651.50	44,634,466.55	

项目	余额	受限原因
货币资金	48,199,586.34	保证金
应收票据	93,960,983.18	质押
其他流动资产	673,232,663.68	质押
固定资产	54,166,123.51	抵押
无形资产	44,634,466.55	抵押
其他非流动金融资产	1,978,522,076.82	质押
合计	2,892,715,900.08	

七、投资状况分析

1、总体情况

□ 适用 √ 不适用

2、报告期内获取的重大的股权投资情况

√ 适用 □ 不适用

单位：元

被投资公司名称	主要业务	投资方式	投资金额	持股比例	资金来源	合作方	投资期限	产品类型	截至资产负债表日的进展情况	预计收益	本期投资盈亏	是否涉诉	披露日期(如有)	披露索引(如有)
河北信质科技有限公司	汽车零部件及配件制造。汽车零部件及配件研发。电动自行车零部件及配件研发、制造。普通货物道路运输。模具制造。电机制造。模具、电机、新能源汽车零部件及配件研发。	新设	80,000,000.00	100.00%	自有资金	不适用	长期	电动自行车零部件	完成		0.00	否	2021 年 02 月 09 日	http://www.cninfo.com.cn
成都信质科技有限公司	一般项目：技术服务、技术开发、技术咨询、技术交流、技术转让、技术推广；电机制造；模具制造；模具销售；发电机及发电机组制造；汽车零部件及配件制造；汽车零配件批发；助动车制造；电动自行车销售	增资	90,000,000.00	100.00%	自有资金	不适用	长期	汽车零部件	完成		0.00	否	2021 年 10 月 16 日	http://www.cninfo.com.cn

	(除依法须经批准的项目外，凭营业执照依法自主开展经营活动)。许可项目：道路货物运输(不含危险货物)(依法须经批准的项目，经相关部门批准后方可开展经营活动，具体经营项目以相关部门批准文件或许可证件为准)。													
合计	--	--	170,000,000.00	--	--	--	--	--	--	0.00	0.00	--	--	--

3、报告期内正在进行的重大的非股权投资情况

□ 适用 √ 不适用

4、金融资产投资

(1)证券投资情况

□ 适用 √ 不适用

公司报告期不存在证券投资。

(2)衍生品投资情况

□ 适用 √ 不适用

公司报告期不存在衍生品投资。

5、募集资金使用情况

□ 适用 √ 不适用

公司报告期无募集资金使用情况。

八、重大资产和股权出售

1、出售重大资产情况

□ 适用 √ 不适用

公司报告期未出售重大资产。

2、出售重大股权情况

□ 适用 √ 不适用

九、主要控股参股公司分析

□ 适用 √ 不适用

公司报告期内无应当披露的重要控股参股公司信息。

十、公司控制的结构化主体情况

□ 适用 √ 不适用

十一、公司未来发展的展望

一、行业趋势

1、新能源汽车行业的发展趋势及前景

(1)国家政策大力支持，造车新势力推动新能源汽车行业发展

根据《中共中央关于制定国民经济和社会发展第十四个五年规划和二〇三五年远景目标的建议》强调，加快推动绿色低碳发展，推进重点行业和重要领域绿色化改造，降低碳排放强度。9月28日，国家领导人发表讲话，“采取更加有力的政策和措施，二氧化碳排放力争于2030年前达到峰值，努力争取2060年前实现碳中和”。2020年10月20日，国务院发布《新能源汽车产业发展规划(2021—2035年)》，规划指出：发展新能源汽车是我国从汽车大国迈向汽车强国的必由之路，是应对气候变化、推动绿色发展的战略举措。

《规划》提出，到2025年，我国新能源汽车市场竞争力明显增强，动力电池、驱动电机、车用操作系统等关键技术取得重大突破，安全水平全面提升。纯电动乘用车新车平均电耗降至12.0千瓦时/百公里，新能源汽车新车销售量达到汽车新车销售总量的20%左右，高度自动驾驶汽车实现限定区域和特定场景商业化应用，充换电服务便利性显著提高。

(2)新能源汽车市占率逐年增长

据中国汽车工业协会数据显示，2021年，我国汽车产销分别完成2,608.2万辆和2,627.5万辆，同比分别增长3.4%和3.8%，结束了连续3年的下降趋势。我国新能源市场正加速由政策驱动向市场驱动转型，全面市场化的拐点即将到来。1－12月，新能源汽车产销分别完成354.5万辆和352.1万辆，同比均增长1.6倍，市场渗透率为13.4%，同比增长8个百分点。分车型看，纯电动汽车产销分别完成294.2万辆和291.6万辆，同比分别增长1.7倍和1.6倍；插电式混合动力汽车产销分别完成60.1万辆和60.3万辆，同比分别增长1.3倍和1.4倍；燃料电池汽车产销均完成0.2万辆，同比分别增长48.7%和35.0%。2022年，新能源汽车市场依然可期。根据中汽协预测，2022年新能源汽车将达到500万辆，同比2021年352.1的销量再增长42%，市场占有率有望超过18%。在竞争愈加激烈的2022年，合资车企和自主车企的新能源品牌，将继续与新造车势力“共舞”“夺江山”。

随着新能源车市相关基础设政策的陆续完善，新能源汽车市场也将继续扩大规模，成为汽车产业变革时代的“先行军”。

2、家电业务行业(公司所属业务为：冰箱冰柜零部件)

目前，疫情虽在部分地区仍有小幅反弹，但我国疫情的防控工作成效明显总体稳健，经济运行稳定向好，这将为2022年家电市场带来明朗的发展环境。2022年，我国家电市场发展前景及趋势如下：(1)国家政策利好支持：家电行业是我国国民经济重要的支柱性产业，行业发展历程中得到了国家政策的全方位支持。同时，“双循环”背景下，在经济内循环的推动下，家电行业或面临消费分层与消费升级的双周期驱动，传统家电品类发展预期更为稳健，空调等产品仍有规模化成长空间，新兴家电产品有望快速渗透，细分小家电领域或有蓝海成长机会。另外，由于家电基本生活需求向品质生活需求转变的过程中快速成长，高端家电前景可期；(2)产品更新换代催生新的市场需求：对于家电等耐用消费品，多数消费者都保持着能用就用、能不换就不换的观念。一般来说，家电产品有一定的安全使用寿命，超龄使用不仅使家电产品的性能下降，还将增加安全隐患。从年限上对家庭使用洗衣机等家电产品作出规范，将利于减少超龄使用的情况，从而促进家电产品的更新换代。另外，家电产品迭代频繁，高端、智能化产品层出不穷，以及新的补贴政策的颁布，将缩短消费者对家电的更新换代时间，催生新的家电产品消费需求，进一步促进家电行业发展。

3、电动自行车行业

电动自行车发展带来的机遇：近年来，全球均面临着城镇化和经济发展带来的城市人口和机动车数量激增现象，交通拥堵、环境污染等问题日益突出，而电动自行车因其经济、节能、便捷以及有效缓解交通压力而深受欢迎，自然得到了各国政府的广泛关注和政策支持，行业发展长远利好。根据市场调研机构数据显示，我国电动自行车2019年至2023年的市场复合年增长率将提升至7.22%，市场规模将达到1089.9亿元。随着各地新国标政策陆续施行，大大推动了电动自行车行业的发展。得益于政策红利的持续释放让电动自行车行业迎来了新的“市场蓝海”。据了解，按照新国标要求，从2021年开始，约2.5亿辆超标两轮电动车面临清退替换，各地出台的过渡期主要集中在2021年～2023年之间，过渡期后，所有超标车一律不得上路行驶。这意味着大部分存量的替换目标要在3年内完成，更富科技含量的智能型两轮电动车将成为一个万亿级的市场。

二、公司发展战略

2022年，公司将凭借电机零部件行业30多年的经验，坚定智能制造转型升级的决心，继续为树立行业标杆不断努力。公司致力于成为全球一流的电机零部件服务商，以责任为先、务实为本、效能至上为行为准则，以打造高能效、轻量化的电机零部件，成为国内冲压行业的标杆为愿景，未来三年将持之以恒做好“三化、一稳定、严进严出”的战略方针。公司将在立足于汽车行业的前提下，进一步加深(特别是新能源汽车)相关业务方面的布局、投入，抓住新的发展机遇，实现产业转型升级，充分发挥公司各方面的优势，在巩固原有客户的同时，积极开拓新客户、新业务和开发新产品的同时，扎实推进公司全面深化改革，提升公司管理水平；以传统行业(汽车、电动自行车、电梯、家电、VVT等)为基础，结合新能源产业配套发展，努力落实一批高效率、更经济、高附加值的新项目，为公司的高速增长增添动力。

2022年公司的工作思路是：统筹全局、分步实施、开源节流、降本增效，努力实现经营总目标。在确保各项业务平稳过渡的前提下，进行业务整合，实施“一朵红花 两片绿叶”计划，并按照“一等品质、改善、革新、执行”的质量方针思路和“诚信待人、以质取胜”的企业理念，迎接挑战，谋求发展。

三、公司2022年度的经营计划

发展新能源汽车不仅是国家应对气候变化、降低排放、推动绿色发展的重要战略举措，也是公司产业转型升级的主攻方向。公司将持续加大研发投入，加强对新能源项目的建设，引进高端技术人才，推动新能源业务成长，抓紧行业发展契机，实现业绩持续增长。同时，为进一步开拓全国各市场潜力，促进产能分布的持续优化，公司将着手布局重点区域，建立生产或者仓储基地，以较低的生产、仓储成本辐射各区域市场。

具体规划按管理层提出的“一朵红花 两片绿叶”进行布局落实，包括如实施电动车业务的单独整合，成立电动车事业部，同时结合天津公司，有效落实电动车业务的无缝对接；成立新能源业务部，对接新能源开发项目，以求在新发展、新业务中进行重点突破等。

四、可能面对的风险

1、自新冠肺炎疫情爆发以来，对公司经营造成一定影响。目前，全球疫情仍然持续，国内虽然已得到有效控制，但局部疫情的变化仍存在不确定性，公司海外市场的拓展受海外疫情控制情况的影响，公司将密切关注疫情变化情况，统筹做好疫情防控和经济发展，加强与客户的沟通合作，增强应对疫情防控能力，降低风险。

2、人民币汇率变动风险

目前，公司的主要部分产品以外销为主，外销产品以美元和欧元结算。因此，人民币对外币，尤其是美元和欧元的汇率波动将对公司的利润产生一定的影响，但近年来，美元和欧元兑人民币汇率波动较大，各主要外币汇率的变动方向难以预估。公司将通过调整外汇策略并开展远期结汇业务，来进一步规避汇兑损失风险。

3、原材料价格波动风险

国际经济因疫情影响，主要大宗原材料的价格呈现波动趋势，尤其在我国供给侧改革的大背景以及国家出台的基建政策，原材料价格存在大幅波动的风险。公司产品所需主要原材料以钢材(硅钢、冷轧钢板)、铜(漆包线)，钢材价格的大幅波动对公司主要产品的生产成本影响较大，从而影响公司的经营业绩。虽然公司已建立全面的供应商管理体系并拥有广泛的采购渠道，具有一定的价格转嫁能力，但如果未来钢材继续保持较大幅度的价格波动，仍将对公司的成本控制和经营业绩造成一定的不利影响。公司将持续关注原材料价格情况，通过加强市场研判、深化内部管理，强化预算控制，提升新产品开发力度，提高新产品附加值和新产品销售比例等措施，来规避原材料价格波动风险。

4、新业务推广的风险

通过业务转型，公司开发了新能源汽车业务，由于公司进入的新能源汽车行业较迟，项目推进较缓慢，而当前新能源汽车产业尚处于初级阶段，国内新能源汽车的政策调整容易对该业务造成较大影响，会导致业绩发展规划不及预期，可能影响整体布局；因此，要实现新业务的快速推进，促进公司业务稳定发展，对公司运营及管理能力提出了新的要求，未来市场发展是否达到预期存在一定的风险。

5、人力资源风险

公司目前处于快速发展和转型升级阶段，并且有不断通过横向、纵向进行的各种业务整合需求。对公司人力资源提出了更高的要求，而且近年来用工成本逐年上涨，还不断呈现加速趋势，给公司未来经营增加了一定的难度，同时也制约着公司的发展。公司虽然通过制定相应的人力资源政策，加强招聘、培训等措施，对公司进行未来发展的人才队伍建设工作的同时，还通过生产线的自动化、智能化改造，来提高生产率来降低人力资源的风险。

6、管理风险

随着近年来公司规模的不断扩大，公司日常管理工作难度也进一步加大，同时监管部门对上市公司的规范要求也日益提高和深化，公司不仅需要在原有基础上进一步加强管理，同时也更需要关注相关业务与公司的融合，进而促进公司稳定健康发展。如何更好的融合、改善和优化公司管理，制定有针对性的管理措施和模式，对未来的管理经营将造成一定的风险。

7、理财投资的风险

金融市场受宏观经济的影响较大，理财投资可能会受到市场波动的影响，《关于规范金融机构资产管理业务的指导意见》明确资产管理业务不得承诺保本保收益，打破刚性兑付，公司利用自有资金进行理财投资，存在投资实际收益不及预期，甚至本金无法收回的风险。公司将严格遵守风险投资的法律法规及执行公司有关制度，降低投资风险。

十二、报告期内接待调研、沟通、采访等活动

√ 适用 □ 不适用

接待时间	接待地点	接待方式	接待对象类型	接待对象	谈论的主要内容及提供的资料	调研的基本情况索引
2021 年 08 月 27 日	公司会议室	实地调研	机构	弈慧投资、中金公司、国富资产、瀚伦投资	介绍公司基本情况、公司业务及相关说明、参观样品室及生产车间等	http://www.cninfo.com.cn
2021 年 11 月 16 日	公司会议室	实地调研	机构	逸帆资本管理有限公司、宁波泽添基金、杭州昊一资产管理有限公司、杭州优益增投资管理有限公司、浙江金永信、浙江南鼎、米游健康、国泰君安、东吴证券、浙商证券	介绍公司基本情况、公司业务及相关说明、参观样品室及生产车间等	http://www.cninfo.com.cn

第四节 公司治理

一、公司治理的基本状况

报告期内，公司严格按照《公司法》、《证券法》等相关法律法规及有关上市公司治理的规范性文件要求，不断完善法人治理结构，进一步提升公司治理水平，不断加强公司内部控制，规范运作，建立了符合公司发展需要的组织架构和运行机制。

根据《公司章程》等规章制度，公司对重大经营事宜的决策实行分级授权，股东大会、董事会、监事会、管理层均有明确的权限划分，使得权力机构、决策机构、监督机构、执行机构之间权责分明、有效制衡、协调运作。报告期内，公司治理的实际情况符合中国证监会有关上市公司治理的规范性文件的要求。

(一)股东与股东大会

公司严格按照《公司法》、《上市公司股东大会规则》、《公司章程》和《股东大会议事规则》及深圳证券交易所的相关规定和要求，规范股东大会的召集、召开和表决程序，采用现场投票与网络投票相结合的方式，为全体股东行使权利提供便利条件，确保全体股东特别是中小股东能够充分行使股东权利。

2021年度，公司共召开4次股东大会。股东大会均由董事会召集召开，股东大会会议的召集和召开程序、召集人和出席人员的资格、表决程序和表决结果均符合《公司法》、《股东大会议事规则》等法律、行政法规、部门规章、规范性文件以及《公司章程》的规定，合法有效。上市后，公司召开的4次股东大会均采用了现场投票与网络投票相结合的方式为股东参与决策提供便利，确保全体股东特别是中小股东享有平等地位，充分行使自己的权力，律师对股东大会现场召开的全流程进行了见证，认为公司每次会议的召集和召开程序、召集人和出席人员的资格、表决程序和表决结果均符合《公司法》、《股东大会议事规则》等法律、行政法规、部门规章、规范性文件以及《公司章程》的规定，均为合法有效的决议。

(二)实际控制人

报告期内，公司严格按照《上市公司治理准则》、《深圳证券交易所股票上市规则》、《深圳证券交易所上市公司自律监管指引第1号——主板上市公司规范运作》、《公司章程》等规定和要求，规范自身行为，具有独立完整的业务及自主经营能力，不存在公司独立性不足的情形。公司实际控制人没有超越公司股东大会直接或间接干预公司的决策和经营活动，公司实际控制人不存在占用公司资金的情况，亦不存在要求公司违规为其提供担保的情形。公司与实际控制人在业务、人员、资产、机构和财务等方面相互独立。

(三)董事与董事会

报告期内，公司按照《公司法》、《公司章程》、《董事会议事规则》等规定和要求选举董事。公司董事会有董事6名，其中独立董事3名。董事会人数、人员构成及资格均符合法律、法规的规定。公司全体董事能够依据《董事会议事规则》、《独立董事工作细则》等规定开展工作，积极出席董事会和股东大会，认真参加相关知识的培训，以诚信、勤勉、尽责的态度履行职责，维护公司整体利益。

公司董事会下设战略委员会、审计委员会、薪酬与考核委员会、提名委员会四个专门委员会，并制定工作细则，各专门委员会分工明确，运作正常，为董事会的决策提供了科学和专业的意见。

(四)监事与监事会

报告期内，公司按照《公司法》、《公司章程》、《监事会议事规则》等规定和要求选举监事。公司监事会由3名监事组成，其中一名为职工代表监事，监事会的人数、构成及选聘程序符合相关法律法规和《公司章程》的规定。公司监事能够认真履行自己的职责，对公司重大事项、财务状况以及董事、高级管理人员履行职责情况的合法合规性进行有效监督，切实维护全体股东的合法权益。

(五)管理层

公司制定了《总经理工作细则》，公司管理层均可以按照规定履行职责，执行董事会决议，不存在越权行使职权的行为和未能忠实履行职务、违背诚信义务的情形。报告期内，公司管理层兢兢业业，确保了生产经营活动的有序健康运行，保障

了目标的实现。

(六) 相关利益者

公司充分尊重和维护相关利益者的合法权益，重视公司的社会责任，积极与相关利益者进行沟通交流与合作，努力实现社会、股东、公司、员工等各方利益的协调平衡，共同推动公司持续、健康发展。

(七) 信息披露与投资者关系管理

公司按照相关规定要求制定了《信息披露管理制度》，明确了信息披露主体、内容、程序、信息披露事务管理和保密措施等，对公开信息披露和重大内部事项进行了全程和有效的控制。报告期内，公司严格按照有关法律法规及深交所《股票上市规则》的规定，真实、准确、完整、及时地履行信息披露义务，并确保所有股东以平等的机会获得信息。公司积极协调与投资者的关系，回答投资者咨询，指定《证券时报》和巨潮资讯网为公司信息披露的报纸和网站，为公司规范、透明运作打好基础。

公司治理的实际状况与法律、行政法规和中国证监会发布的关于上市公司治理的规定是否存在重大差异

□ 是 √ 否

公司治理的实际状况与法律、行政法规和中国证监会发布的关于上市公司治理的规定不存在重大差异。

二、公司相对于控股股东、实际控制人在保证公司资产、人员、财务、机构、业务等方面的独立情况

报告期内，公司严格按照《公司法》及《公司章程》等法律、法规及规章制度规范运作，独立运营，建立健全公司的法人治理结构。公司在业务、人员、资产、机构、财务等方面，具有完整的、独立的业务体系和管理体系。

1、业务独立：公司主要从事各类电机及其核心零部件的研发、生产和销售，公司拥有完整、独立的产、供、销系统和专业人员，不依赖股东单位及其他关联方。公司控股股东暨实际控制人已向公司出具承诺函，承诺避免与公司发生同业竞争。公司拥有独立完整的业务，具备独立面向市场自主经营的能力；

2、人员独立：公司根据《公司法》、公司章程的有关规定选举产生公司董事、监事并聘用高级管理人员，公司劳动、人事及工资管理与股东单位完全独立；不存在董事、高级管理人员兼任监事的情形。公司高级管理人员(不含独立董事)均专职在公司工作并领取薪酬，不存在在股东关联单位、业务相同或近似的其他单位担任除董事、监事以外职务的情况；

3、资产独立：公司资产与股东的资产严格分开，并独立运营，公司目前业务和生产经营必需的土地、房产、机器设备、专有技术及其他资产的权属完全由公司独立享有，不存在与股东单位共用的情况。目前，公司未以资产、权益或信誉为关联方的债务提供担保，公司对所有资产拥有完全的控制和支配权，不存在资产、资金被股东占用而损害公司利益的情况；

4、机构独立：公司通过股东大会、董事会、监事会以及独立董事制度，强化了公司的分权制衡和相互监督，形成了有效的法人治理结构。在内部机构设置上，公司建立了适应自身发展需要的组织机构，明确了各机构职能，定员定岗，并制定了相应的内部管理与控制制度，独立开展生产经营活动。公司各职能部门的运作不受股东、其他有关部门、单位或个人的干预，不存在混合经营、合署办公的现象；

5、财务独立：公司设有独立的财务会计部门，配备了专门的财务人员，建立了独立的会计核算体系，具有规范独立的财务会计制度，公司独立在银行开户，依法独立纳税，不存在股东干预公司财务的情况。

三、同业竞争情况

□ 适用 √ 不适用

四、报告期内召开的年度股东大会和临时股东大会的有关情况

1、本报告期股东大会情况

会议届次	会议类型	投资者参与比例	召开日期	披露日期	会议决议
2021 年第一次临时股东大会	临时股东大会	28.76%	2021 年 02 月 25 日	2021 年 02 月 26 日	巨潮资讯网(www.cninfo.com.cn)披露的《2021 年第一次临时股东大会决议公告》(公告编号：2021-010)
2020 年年度股东大会	年度股东大会	59.01%	2021 年 05 月 10 日	2021 年 05 月 11 日	巨潮资讯网(www.cninfo.com.cn)披露的《2020 年年度股东大会决议公告》(公告编号：2021-039)
2021 年第二次临时股东大会	临时股东大会	31.15%	2021 年 09 月 17 日	2021 年 09 月 18 日	巨潮资讯网(www.cninfo.com.cn)披露的《2021 年第二次临时股东大会决议公告》(公告编号：2021-057)
2021 年第三次临时股东大会	临时股东大会	34.53%	2021 年 11 月 01 日	2021 年 11 月 02 日	巨潮资讯网(www.cninfo.com.cn)披露的《2021 年第三次临时股东大会决议公告》(公告编号：2021-065)

2、表决权恢复的优先股股东请求召开临时股东大会

□ 适用 √ 不适用

五、董事、监事和高级管理人员情况

1、基本情况

姓名	职务	任职状态	性别	年龄	任期起始日期	任期终止日期	期初持股数(股)	股票期权	被授予的限制性股票数量(股)	本期增持股份数量(股)	本期减持股份数量(股)	其他增减变动(股)	期末持股数(股)	股份增减变动的原因
尹巍	董事长	现任	男	42	2017 年 09 月 25 日	2022 年 10 月 10 日	8,389,950				2,097,400		6,292,550	家庭资产规划
白致铭	副董事长	现任	男	48	2019 年 10 月 11 日	2022 年 10 月 10 日								
符俊	董	现任	男	50	2019	2022	2,900						2,900	

辉	事、副总经理				年 10 月 11 日	年 10 月 10 日							
徐正辉	董事、总经理	现任	男	40	2016 年 09 月 13 日	2022 年 10 月 10 日	0		160,000				160,000	股权激励
马前程	董事	现任	男	43	2015 年 06 月 23 日	2022 年 10 月 10 日								
王洪阳	独立董事	现任	男	46	2016 年 09 月 13 日	2022 年 10 月 10 日								
张湧	独立董事	现任	男	48	2019 年 10 月 11 日	2022 年 10 月 10 日								
周岳江	独立董事	现任	男	54	2021 年 05 月 10 日	2022 年 10 月 10 日								
陶开江	监事会主席	现任	男	40	2014 年 04 月 29 日	2022 年 10 月 10 日								
梁军	监事	现任	男	53	2010 年 04 月 11 日	2022 年 10 月 10 日								
周彪	职工监事	现任	男	37	2020 年 10 月 30 日	2022 年 10 月 10 日								
楚瑞明	财务负责人	现任	男	44	2015 年 09 月 21 日	2022 年 10 月 10 日	0		130,000				130,000	股权激励
李海强	董事、	现任	男	46	2020 年 11	2022 年 10	0		130,000				130,000	股权激励

	副总经理				月 13 日	月 10 日							
陈世海	副总经理、董事会秘书	现任	男	41	2019 年 10 月 11 日	2022 年 10 月 10 日	0		130,000			130,000	股权激励
秦祥秋	董事、总经理	离任	男	47	2016 年 09 月 13 日	2021 年 04 月 14 日	2,000,000		400,000		500,000	400,000	1,500,000	个人资金需求、限制性股票回购注销
陈元	独立董事	离任	男	42	2019 年 10 月 11 日	2021 年 05 月 10 日								
合计	--	--	--	--	--	--	10,392,850	0	950,000	0	2,597,400	400,000	8,345,450	--

报告期是否存在任期内董事、监事离任和高级管理人员解聘的情况

√ 是 □ 否

1、2021年4月14日，秦祥秋先生因个人原因辞去董事、总经理职务；

2、2021年5月10日，陈元先生因个人原因辞去独立董事职务。

公司董事、监事、高级管理人员变动情况

√ 适用 □ 不适用

姓名	担任的职务	类型	日期	原因
秦祥秋	董事、总经理	离任	2021 年 04 月 14 日	个人原因辞职
陈元	独立董事	离任	2021 年 05 月 10 日	个人原因辞职
徐正辉	副总经理	离任	2021 年 04 月 14 日	因工作原因调整
徐正辉	总经理	聘任	2021 年 04 月 14 日	因工作原因调整
周岳江	独立董事	被选举	2021 年 05 月 10 日	因原独立董事辞职，新选举
李海强	董事	被选举	2021 年 05 月 10 日	因原董事辞职，新选举

2、任职情况

公司现任董事、监事、高级管理人员专业背景、主要工作经历以及目前在公司的主要职责

1、尹巍先生：中国国籍，无境外居留权，1981年4月出生，加拿大麦吉尔大学管理学专业毕业，学士学位，台州市椒江区第八届人大代表。曾任信质电机有限公司总经理助理、监事、副总经理、总经理；现任公司董事长，信质电机(长沙)有限公司执行董事兼总经理，浙江信戈制冷设备科技有限公司执行董事，浙江大行科技有限公司执行董事等。尹巍先生合计持有公司2,123.66万股股份(其中直接持有629.255万股股份，通过上栗县创鼎投资有限公司间接持有1,005万股股份，通过上海迎水投资管理有限公司－迎水龙凤呈祥24号私募证券投资基金间接持有489.405万股股份)，与公司实际控制人尹兴满先生系父子关系，与公司股东叶小青女士系母子关系，与公司股东尹强先生系兄弟关系，除此之外与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

2、白致铭先生：中国国籍，满族，无境外居留权，1975年9月出生，北京航空航天大学博士研究生。1999年7月至2000年9月，任北京航空航天大学材料科学与工程系半脱产辅导员；2003年3月至2004年7月，任北京航空航天大学材料科学与工程学院教师；2004年7月至2007年10月，任北京航空航天大学材料科学与工程学院党总支副书记；2007年10月至2010年3月，任北京航空航天大学纪委办公室副主任；2010年3月至2014年11月任校医院党总支书记；2014年11月至2015年12月，中组部第15批博士团到江西赣州挂职锻炼，任市长助理；2016年3月至2016年12月，任北京航空航天大学校地合作办公室副主任(正处级)；2016年12月至2017年12月，赴英国伦敦大学学院访问学者；2018年7月至今，任北京北航资产经营有限公司副总经理、监事；2019年6月至今，任北航长鹰天际(北京)科技股份有限公司董事长，2019年10月起任公司董事。白致铭先生未持有公司股份，与公司董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

3、符俊辉先生：中国国籍，无境外居留权，1973年7月出生，北京航空航天大学工学学士、北京大学法学硕士。1997年7月至2004年4月，任北京航空航天大学学生工作部、武装部教师、副部长；2004年5月至2008年4月，任北京航空航天大学后勤集团副总经理、分党委书记；2008年5月至2016年4月，任北京航空航天大学无人驾驶飞行器设计研究所党总支书记；2016年5月至今任北京北航天宇长鹰无人机科技有限公司总经理，同时担任数个国家重点无人机型号副总指挥；2018年1月起任公司董事，2019年10月起任公司副总经理。符俊辉先生持有公司2,900股股份，与公司董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

4、徐正辉先生：中国国籍，无境外居留权，1983年12月出生。2007年2月于信质电机有限公司任职，曾任信质电机有限公司车间主任、生产副总监、副总经理等职；2015年2月至今任浙江信戈制冷设备科技有限公司常务副总经理；2016年9月至今任公司董事；2019年1月起任公司研发中心负责人；2021年4月至今任公司总经理。徐正辉先生持有公司16万股股份(为2021年股权激励授予，尚未解锁)，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

5、李海强先生：中国国籍，无境外居留权，1977年9月出生，燕山大学本科学历，2000年9月于台州市汽车电机厂任职；2010年4月至今任公司销售中心负责人；2010年4月至2020年11月任公司职工监事；2020年11月至今任公司副总经理，2021年5月至今任公司董事。李海强先生持有公司13万股股份(为2021年股权激励授予，尚未解锁)，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

6、马前程先生：中国国籍，无境外居留权，1980年2月出生，2003年8月至2007年6月，任北汽福田汽车股份有限公司营销公司销售科长、大区经理；2007年7月至2011年8月，任北京索荣管理咨询有限公司汽车研究咨询部经理；2011年9月至2015年3月，任职清华大学节能与新能源汽车工程中心，任北京清佰华通科技有限公司常务副总经理，参与筹建中国电动汽车领域的国家第三方智库中国电动汽车百人会，参与发起成立中国最大的电动汽车民间群体电车人联合会，任秘书长；2015年3月至今任三斧科技(北京)有限公司创始人兼CEO；2015年6月至今任公司董事。马前程先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

7、王洪阳先生：中国国籍，无境外居留权，1977年8月出生，经济师，上海财经大学经济学学士。1999年7月至2007年9月任青岛澳柯玛股份有限公司证券事务代表、董事会办公室副主任等职；2007年10月至2012年10月任浙江永强集团股份有限公司证券事务代表、证券部经理；2011年11月至2013年6月兼任浙江永强集团股份有限公司人力资源总监；2012年10月至今任浙江永强集团股份有限公司副总经理、董事会秘书；2016年9月至今任公司独立董事。王洪阳先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

8、张湧先生：中国国籍，无境外居留权，1975年11月出生，复旦大学金融学专业博士，经济学博士。曾任浙江省台州市发改委主任助理、副主任；浙江省政府研究室经济处副处长；2014年7月至2015年3月，任上海市陆家嘴金融贸易区管委会副主任；2015年3月至2016年11月，任中国(上海)自贸试验区管委会政策研究局局长；2016年11月至2018年10月，任民生人寿保险股份有限公司执委、董事会秘书、审计责任人；2018年10月至今，任复旦大学上海自贸区综合研究院研究员，2019年10月起任独立董事。张湧先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

9、周岳江先生：男，中国国籍，无境外居留权， 1969年8月出生，工商管理硕士，高级会计师，注册会计师，税务师，资产评估师。曾任浙江临海染织总厂主办会计，台州会计师事务所审计助理、注册会计师，临海办事处副主任、主任，台州中天税务师事务所所长，现任台州中天会计师事务所董事、总经理助理，兼任浙江正裕工业股份有限公司独立董事、浙江伟星实业发展股份有限公司独立董事、浙江永强集团股份有限公司独立董事、万邦德医药控股集团股份有限公司独立董事。2021年5月至今任公司独立董事。周岳江先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

10、陶开江先生：中国国籍，无境外居留权，1983年2月出生，本科学历，中共党员。2003年2月至2013年8月，任信质电机股份有限公司国内业务部部长；2013年9月至2013年12月，任信质电机股份有限公司生产中心副总监；2014年1月1日起任公司生产中心总监；2014年4月至今任公司监事会主席。陶开江先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

11、梁军先生：中国国籍，无境外居留权，1970年10月出生，本科学历，中共党员，台州市椒江区第十届人大代表，高级工程师，具有20多年机械设计、制造和维修经验。曾任椒江市振华通用机械厂车间主管，前所船舶机械修理厂车间主管；现任公司研发中心机加工车间主任；2010年4月至今任公司监事。梁军先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

12、周彪先生：中国国籍，无境外居留权，1984年9月出生，本科学历，2006年8月至2007年3月于浙江旭日机械有限公司任职；2007年3月至今先后任公司产品开发部副部长、生产技术部部长、项目开发部部长、营销中心副总监、研发中心总监等职；2020年10月至今任公司监事。周彪先生未持有公司股份，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

13、楚瑞明先生：中国国籍，无境外居留权，1979年3月出生，东北财经大学本科毕业。2004年12月~2006年4月任美的集团电机事业部预算经理；2006年5月~2010年2月任美的集团电机事业部财务部部长助理、子公司财务经理；2010年3月~2012年12月任美的集团采购中心华东区域财务中心高级经理；2013年5月至9月，任信质电机股份有限公司子公司财务部部长；2013年9月至2015年9月，任信质电机股份有限公司财务中心成本管理部部长；2015年9月至今任公司财务总监。楚瑞明先生持有公司13万股股份(为2021年股权激励授予，尚未解锁)，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

14、陈世海先生：中国国籍，无境外居留权，1982年11月出生，本科学历，已取得深圳证券交易所董事会秘书资格证书，独立董事资格证书。2005年至2009年7月任职于台州市黄岩元泰工贸有限公司；2009年7月任职于信质电机证券事务部；2011年8月起担任公司证券事务代表，2019年10月至今担任公司副总经理、董事会秘书。陈世海先生持有公司13万股股份(为2021年股权激励授予，尚未解锁)，与公司其他董事、监事、高级管理人员及持有本公司百分之五以上股份的股东、实际控制人之间不存在关联关系。

在股东单位任职情况

√ 适用 □ 不适用

任职人员姓名	股东单位名称	在股东单位担任的职务	任期起始日期	任期终止日期	在股东单位是否领取报酬津贴
尹巍	上栗县创鼎投资有限公司	执行董事	2009 年 07 月 16 日		否

陈世海	上栗县创鼎投资有限公司	监事	2009 年 07 月 16 日		否
白致铭	西藏长鹰天启信息科技有限公司	董事长	2017 年 01 月 09 日		

在其他单位任职情况

√ 适用 □ 不适用

任职人员姓名	其他单位名称	在其他单位担任的职务	任期起始日期	任期终止日期	在其他单位是否领取报酬津贴
尹巍	浙江信戈制冷设备科技有限公司	执行董事	2010 年 09 月 16 日		
尹巍	信质电机(长沙)有限公司	执行董事、经理	2012 年 10 月 30 日		
尹巍	浙江大行科技有限公司	执行董事	2013 年 05 月 28 日		
尹巍	上海千雪国际贸易有限公司	执行董事、经理	2017 年 08 月 29 日		
尹巍	宁波梅山保税港区佳事莱投资管理有限公司	执行董事、经理	2017 年 09 月 22 日		
尹巍	共青城矢量投资管理合伙企业(有限合伙)	执行事务合伙人委派代表	2015 年 05 月 26 日		
尹巍	共青城弘润投资管理合伙企业(有限合伙)	执行事务合伙人委派代表	2015 年 06 月 10 日		
尹巍	东舟祺安(北京)科技发展有限公司	执行董事、经理	2021 年 06 月 21 日		
尹巍	上海风厚投资管理有限公司	执行董事	2020 年 03 月 24 日		
尹巍	诚海同鑫(北京)科技发展有限公司	执行董事、经理	2021 年 10 月 08 日		
尹巍	台州市椒江民营企业联合投资股份有限公司	董事	2018 年 01 月 15 日		
徐正辉	浙江信戈制冷设备科技有限公司	常务副总经理	2015 年 02 月 16 日		
徐正辉	成都信质电机有限公司	执行董事、经理	2020 年 03 月 12 日		
徐正辉	台州量速科技有限公司	董事长	2021 年 10 月 29 日		
徐正辉	上海信质实业有限公司	执行董事、经理	2022 年 01 月 24 日		
马前程	三斧科技(北京)有限公司	执行董事、经理	2015 年 02 月 05		

			日		
马前程	三电(北京)投资管理有限公司	执行董事	2015 年 12 月 02 日		
马前程	北京智信联成管理咨询有限公司	总经理	2008 年 11 月 06 日		
马前程	北京三电合创管理咨询中心(有限合伙)	执行事务合伙人	2020 年 05 月 13 日		
马前程	江苏嘉远微型车辆股份有限公司	监事	2014 年 12 月 19 日		
符俊辉	北京通用航空有限公司	董事	2012 年 08 月 08 日		
符俊辉	北航长鹰航空科技(台州)有限公司	总经理、执行董事	2017 年 05 月 03 日		
符俊辉	北京天恒长鹰科技股份有限公司	董事长	2016 年 02 月 24 日		
符俊辉	北京北航天宇长鹰无人机科技有限公司	董事、总经理	1988 年 05 月 01 日		
白致铭	北京北航资产经营有限公司	监事	2005 年 12 月 16 日		
白致铭	长鹰创业投资管理(北京)有限公司	董事长	2017 年 09 月 25 日		
白致铭	长鹰天际(北京)科技股份有限公司	董事长	2016 年 08 月 12 日		
白致铭	深圳北航新兴产业技术研究院有限公司	董事	2011 年 09 月 05 日		
白致铭	西藏长鹰云启信息科技有限公司	董事长	2017 年 01 月 09 日		
白致铭	北京唯实酒店管理有限公司	董事长、总经理	2007 年 02 月 01 日		
白致铭	北京新亦航资产经营有限公司	监事	2005 年 12 月 16 日		
白致铭	泰安北航科技园信息科技有限公司	董事长	2018 年 11 月 02 日		
白致铭	丹阳高创航空航天科技有限公司	董事长	2013 年 05 月 23 日		
白致铭	京航科技园(沧州)有限公司	董事	2016 年 04 月 05 日		
白致铭	青岛北航智能创新技术研究院有限公司	董事	2016 年 05 月 24 日		

白致铭	泸州懋威科技有限公司	董事长	2017 年 08 月 11 日		
白致铭	西藏长鹰大航信息科技有限责任公司	董事	2016 年 12 月 01 日		
王洪阳	临海市科森热能设备有限公司	监事	2013 年 02 月 05 日		
王洪阳	上海寓悦科技有限公司	监事	2015 年 10 月 16 日		
王洪阳	浙江永强集团股份有限公司	副总经理、董事会秘书	2001 年 06 月 18 日		
王洪阳	上海斗金网络科技有限公司	监事	2014 年 08 月 12 日		
王洪阳	贵州铁路发展基金管理有限公司	监事	2015 年 08 月 20 日		
王洪阳	上海先临投资有限公司	监事	2015 年 11 月 24 日		
王洪阳	上海茶恬园国际旅行社有限公司	董事	2018 年 11 月 13 日		
王洪阳	深圳市鼎恒瑞投资有限公司	执行董事	2018 年 05 月 09 日		
王洪阳	北京华夏君悦投资管理有限公司	执行董事	2018 年 05 月 09 日		
王洪阳	华夏君悦(天津)股权投资基金合伙企业(有限合伙)	执行事务合伙人委派代表	2018 年 07 月 19 日		
王洪阳	中证信用增进股份有限公司	监事	2018 年 09 月 20 日		
王洪阳	上海优享家居有限公司	监事	2014 年 02 月 21 日		
王洪阳	北京联拓天际电子商务有限公司	监事会主席	2007 年 06 月 04 日		
周岳江	台州中天会计师事务所	董事、总经理助理	1999 年 09 月 09 日		
周岳江	浙江正裕工业股份有限公司	独立董事	2017 年 09 月 15 日		
周岳江	浙江伟星实业发展股份有限公司	独立董事	2019 年 06 月 25 日		
周岳江	浙江永强集团股份有限公司	独立董事	2019 年 07 月 29 日		

周岳江	万邦德医药控股集团股份有限公司	独立董事	2020 年 02 月 11 日		
张湧	复旦大学上海自贸区综合研究院	研究员	2018 年 10 月 01 日		
张湧	上海旦秝管理咨询有限公司	执行董事、经理	2017 年 01 月 03 日		
张湧	自贸通顾问(德宏)有限公司	执行董事、经理	2019 年 11 月 08 日		
张湧	正研在线(上海)管理顾问有限公司	执行董事、经理	2018 年 06 月 27 日		
张湧	海南省洋浦开发建设控股有限公司	董事	2007 年 09 月 25 日		
张湧	上海国有资本运营研究院有限公司	董事	2000 年 04 月 06 日		
陈世海	宁波梅山保税港区昆裕润源资产管理有限公司	监事	2016 年 08 月 29 日		
陈世海	台州市椒江民营企业联合投资股份有限公司	监事	2018 年 01 月 15 日		
周彪	台州量速科技有限公司	董事、经理	2021 年 10 月 29 日		
陶开江	河北信质科技有限公司	执行董事、经理	2021 年 02 月 23 日		
在其他单位任职情况的说明	上述任职情况不含在合并报表子公司的任职。				

公司现任及报告期内离任董事、监事和高级管理人员近三年证券监管机构处罚的情况

□ 适用 √ 不适用

3、董事、监事、高级管理人员报酬情况

董事、监事、高级管理人员报酬的决策程序、确定依据、实际支付情况

董事、监事、高级管理人员报酬的决策程序：公司董事会薪酬与考核委员会是对董事、高管人员进行考核并确定薪酬的管理机构。

董事、监事、高级管理人员报酬确定依据：采用年薪制，年薪水平与其承担责任、风险和经营业绩挂钩。

董事、监事和高级管理人员报酬的实际支付情况：公司已按月发放董事、监事及高级管理人员薪酬。

公司报告期内董事、监事和高级管理人员报酬情况

单位：万元

姓名	职务	性别	年龄	任职状态	从公司获得的	是否在公司关

					税前报酬总额	联方获取报酬
尹巍	董事长	男	42	现任	36.99	
白致铭	副董事长	男	48	现任	0	
徐正辉	董事、总经理	男	40	现任	115	
马前程	董事	男	43	现任	9	
符俊辉	董事、副总经理	男	50	现任	0	
李海强	董事、副总经理	男	46	现任	88	
王洪阳	独立董事	男	46	现任	9	
张湧	独立董事	男	48	现任	9	
周岳江	独立董事	男	54	现任	6	
陶开江	监事会主席	男	40	现任	67.74	
梁军	监事	男	53	现任	24.6	
周彪	监事	男	37	现任	62.09	
楚瑞明	财务负责人	男	44	现任	77	
陈世海	副总经理、董事会秘书	男	41	现任	72	
秦祥秋	董事、总经理	男	47	离任	20	
陈元	独立董事	男	42	离任	3	
合计	--	--	--	--	599.42	--

六、报告期内董事履行职责的情况

1、本报告期董事会情况

会议届次	召开日期	披露日期	会议决议
第四届董事会第十次会议	2021 年 02 月 06 日	2021 年 02 月 09 日	第四届董事会第十次会议决议公告
第四届董事会第十一次会议	2021 年 03 月 01 日	2021 年 03 月 02 日	第四届董事会第十一次会议决议公告
第四届董事会第十二次会议	2021 年 04 月 14 日	2021 年 04 月 16 日	第四届董事会第十二次会议决议公告
第四届董事会第十三次会议	2021 年 07 月 20 日	2021 年 07 月 21 日	第四届董事会第十三次会议决议公告
第四届董事会第十四次会议	2021 年 08 月 09 日	2021 年 08 月 10 日	第四届董事会第十四次会议决议公告
第四届董事会第十五次会议	2021 年 09 月 01 日	2021 年 09 月 02 日	第四届董事会第十五次会议决议公告
第四届董事会第十六次会议	2021 年 10 月 15 日	2021 年 10 月 16 日	第四届董事会第十六次会议决议公告

2、董事出席董事会及股东大会的情况

董事出席董事会及股东大会的情况							
董事姓名	本报告期应参加董事会	现场出席董	以通讯方式参加董事会	委托出席董	缺席董事	是否连续两次未亲自参加董	出席股东

	次数	事会次数	次数	事会次数	会次数	事会会议	大会次数
尹巍	7	1	6	0	0	否	4
白致铭	7	0	7	0	0	否	0
符俊辉	7	0	7	0	0	否	0
徐正辉	7	6	1	0	0	否	4
李海强	4	2	2	0	0	否	3
马前程	7	1	6	0	0	否	0
王洪阳	7	2	5	0	0	否	2
张湧	7	0	7	0	0	否	0
周岳江	4	2	2	0	0	否	3
秦祥秋	2	0	2	0	0	否	0
陈元	3	1	2	0	0	否	0

连续两次未亲自出席董事会的说明

3、董事对公司有关事项提出异议的情况

董事对公司有关事项是否提出异议

□ 是 √ 否

报告期内董事对公司有关事项未提出异议。

4、董事履行职责的其他说明

董事对公司有关建议是否被采纳

√ 是 □ 否

董事对公司有关建议被采纳或未被采纳的说明

在2021年度，公司董事积极了解公司的生产经营情况和财务状况，并通过电话、邮件等方式与公司的管理层及相关人员保持密切联系，关注经济形势变化对公司的影响，勤勉尽责，忠诚履行董事职务，及时审阅公司提供的各项信息报告，在董事会上发表意见，行使职权；监督和核查公司的信息披露情况；提出与公司发展的相关建议；在报告期内积极履行了董事的职责，维护了公司和中小股东的合法权益。公司董事会在讨论相关事项时，充分考虑各位董事提出的意见与建议，根据董事会议事规则形成决议，按照公司内部管理制度执行。

七、董事会下设专门委员会在报告期内的情况

委员会名称	成员情况	召开会议次数	召开日期	会议内容	提出的重要意见和建议	其他履行职责的情况	异议事项具体情况(如有)
战略委员会	尹巍、白致铭、张湧	3	2021 年 02 月 06 日	审议《关于公司购买资产并拟对外投资设立全资子公司的议案》	战略委员会严格按照《公司法》、《公司章程》、《董事会议事规		

					则》等相关法律法规开展工作，勤勉尽责，并根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过该议案。		
			2021 年 04 月 14 日	审议《董事会战略委员会 2020 年度工作报告》、《董事会战略委员会 2021 年度工作计划》	战略委员会严格按照《公司法》、《公司章程》、《董事会议事规则》等相关法律法规开展工作，勤勉尽责，并根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过该议案。		
			2021 年 10 月 15 日	审议《关于对全资子公司增资的议案》、《关于收购蒲江县长信科技发展有限公司部分资产暨关联交易的议案》	战略委员会严格按照《公司法》、《公司章程》、《董事会议事规则》等相关法律法规开展工作，勤勉尽责，并根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过该议案。		
薪酬与考核委员会	王洪阳、徐正辉、周岳江	2	2021 年 02 月 06 日	审议《关于公司 2021 年限制性股票激励计划(草案)及其摘要的议案》、《关于公司 2021 年限制性股票激励计划实施考核管理办法的议案》	薪酬与考核委员会严格按照《公司法》《公司章程》《董事会薪酬与考核委员会工作规则》开展工作，勤勉尽责，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，		

					一致通过所有议案。		
			2021 年 04 月 14 日	审议《关于核定公司董事、高级管理人员薪酬的议案》	薪酬与考核委员会严格按照《公司法》《公司章程》《董事会薪酬与考核委员会工作规则》开展工作，勤勉尽责，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。		
审计委员会	周岳江、王洪阳、李海强	3	2021 年 04 月 14 日	审议《董事会审计委员会 2020 年度工作报告及 2021 年度工作计划》、《2021 年第一季度内部审计工作报告及 2021 年第二季度内部审计工作计划》、《关于 2020 年度财务决算的议案》、《关于 2020 年度利润分配预案的议案》、《关于 2020 年度内部控制自我评价报告的议案》、《关于控股股东及关联方占用公司资金情况的议案》、《关于公司拟续聘会计师事务所的议案》、《关于 2020 年度报告及摘要的议案》、《关于 2021 年第一季度报告及摘要的议案》、《关于内部控制规则落实自查表的议案》	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作规则》开展工作，勤勉尽责，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。		
			2021 年 08 月 09 日	审议《关于公司 2021 年半年度报告及摘要的议案》、《2021 年半年度内部审计工作报告及第三季度内部审计工作计划》	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作规则》开展工作，勤勉尽责，根据公司的实际情况，提出了相关的意见，经过		

					充分沟通讨论，一致通过所有议案。		
			2021 年 10 月 15 日	审议《关于公司 2021 年第三季度报告的议案》、《2021 年第三季度内部审计工作报告及第四季度内部审计工作计划》	审计委员会严格按照《公司法》《公司章程》《董事会审计委员会工作规则》开展工作，勤勉尽责，根据公司的实际情况，提出了相关的意见，经过充分沟通讨论，一致通过所有议案。		
提名委员会	张湧、马前程、周岳江	1	2021 年 04 月 14 日	审议《关于补选公司独立董事的议案》、《关于聘任公司总经理的议案》	提名委员会就候选人资格进行了审查，一致通过相关议案。		

八、监事会工作情况

监事会在报告期内的监督活动中发现公司是否存在风险

□ 是 √ 否

监事会对报告期内的监督事项无异议。

九、公司员工情况

1、员工数量、专业构成及教育程度

报告期末母公司在职员工的数量(人)	2,473
报告期末主要子公司在职员工的数量(人)	707
报告期末在职员工的数量合计(人)	3,180
当期领取薪酬员工总人数(人)	3,180
母公司及主要子公司需承担费用的离退休职工人数(人)	0
专业构成	
专业构成类别	专业构成人数(人)
生产人员	2,292
销售人员	54
技术人员	430

财务人员	38
行政人员	366
合计	3,180
教育程度	
教育程度类别	数量(人)
硕士及以上	6
本科	222
大专	461
高中及以下	2,491
合计	3,180

2、薪酬政策

公司董事、监事、高级管理人员根据《董事、监事及高级管理人员薪酬管理制度》发放薪酬，同时还结合公司实际情况，实行以岗位评估为基础，以市场工资为参考、以公司组织绩效为导向的宽带薪酬体系，为员工提供符合市场预期、富有竞争力的薪酬标准。

3、培训计划

公司着眼于未来发展和组织绩效现状，从组织需求和管理需求、员工需求出发，建立起了旨在提升组织绩效和员工技能水平、满足员工精神需求的富有特色的培训体系。

4、劳务外包情况

□ 适用 √ 不适用

十、公司利润分配及资本公积金转增股本情况

报告期内利润分配政策，特别是现金分红政策的制定、执行或调整情况

√ 适用 □ 不适用

报告期内，公司的利润分配政策未发生变化，严格按照《上市公司监管指引第3号－－上市公司现金分红》、《公司章程》相关利润分配政策和审议程序实施利润分配方案，分红标准和分红比例明确清晰，相关的决策程序和机制完备。公司利润分配方案经由董事会、监事会审议通过后提交股东大会审议，并由独立董事发表独立意见，且在规定时间内实施完毕，切实保证了全体股东的利益。

现金分红政策的专项说明	
是否符合公司章程的规定或股东大会决议的要求：	是
分红标准和比例是否明确和清晰：	是
相关的决策程序和机制是否完备：	是
独立董事是否履职尽责并发挥了应有的作用：	是
中小股东是否有充分表达意见和诉求的机会，其合法权益是否得到了充分保护：	是

现金分红政策进行调整或变更的，条件及程序是否合规、透明：	不适用

公司报告期内盈利且母公司可供股东分配利润为正但未提出现金红利分配预案

□ 适用 √ 不适用

本报告期利润分配及资本公积金转增股本情况

√ 适用 □ 不适用

每 10 股送红股数(股)	0
每 10 股派息数(元)(含税)	0.60
分配预案的股本基数(股)	403,880,000
现金分红金额(元)(含税)	24,232,800.00
以其他方式(如回购股份)现金分红金额(元)	0.00
现金分红总额(含其他方式)(元)	24,232,800.00
可分配利润(元)	1,765,158,088.26
现金分红总额(含其他方式)占利润分配总额的比例	100%
本次现金分红情况	
其他	
利润分配或资本公积金转增预案的详细情况说明	
经大华会计师事务所(特殊普通合伙)审计，长鹰信质科技股份有限公司(母公司报表)2021 年度实现营业收入 2,943,756,248.51 元，利润总额 213,580,300.90 元，净利润 195,553,372.07 元，按照公司章程提取法定公积金 1,930,000.00 元后，加上年初未分配利润 1,611,866,716.19 元，扣除当年分配的 2020 年年度利润 40,332,000.00 元，2021 年度可供股东分配的利润合计 1,765,158,088.26 元。现拟定公司 2021 年年度利润分配预案为：以实施权益分派股权登记日登记的总股本(扣除股份回购专户内股票数量)为基数，向全体股东每 10 股派发现金股利 0.60 元(含税)，预计派发现金股利 24,232,800.00 元，实际分派的金额以公司发布的权益分派实施公告为准。剩余未分配利润结转下一年度，本次不进行资本公积转增股本和送红股。	

十一、公司股权激励计划、员工持股计划或其他员工激励措施的实施情况

√ 适用 □ 不适用

1、股权激励

1、2021年2月25日，公司2021年第一次临时股东大会审议通过了《关于公司2021年限制性股票激励计划(草案)及其摘要的议案》等相关议案。

2、2021年3月1日，公司第四届董事会第十一次会议和第四届监事会第十次会议审议通过了《关于向激励对象首次授予限制性股票的议案》，确认以2021年3月1日作为授予日，以6.37元/股的价格向38名激励对象授予384万股限制性股票。

3、2021年5月10日，公司2020年年度股东大会审议通过了《关于回购注销已离职股权激励对象所持已获授但尚未解锁的限制性股票的议案》，同意回购注销激励对象秦祥秋已获授但尚未解锁的限制性股票40万股。

4、2021年9月1日，公司第四届董事会第十五次会议和第四届监事会第十四次会议审议通过了《关于向激励对象授予预留限制性股票的议案》，确认以2021年9月1日作为授予日，以9.27元/股的价格向10名激励对象授予56万股限制性股票。

5、2021年9月17日，公司2021年第二次临时股东大会审议通过了《关于回购注销已离职股权激励对象所持已获授但尚未

解锁的限制性股票的议案》，同意回购注销激励对象季红军已获授但尚未解锁的限制性股票14万股。

上述公告相关内容详见巨潮资讯网(www.cninfo.com.cn)及指定披露媒体披露的内容。

公司董事、高级管理人员获得的股权激励情况

√ 适用 □ 不适用

单位：股

姓名	职务	报告期内可行权股数	报告期内已行权股数	报告期内已行权股数行权价格(元/股)	报告期末市价(元/股)	期初持有限制性股票数量	本期已解锁股份数量	报告期新授予限制性股票数量	限制性股票的授予价格(元/股)	期末持有限制性股票数量
徐正辉	董事、总经理	0	0			0	0	160,000	6.37	160,000
李海强	董事、副总经理	0	0			0	0	130,000	6.37	130,000
陈世海	副总经理、董事会秘书	0	0			0	0	130,000	6.37	130,000
楚瑞明	财务负责人	0	0			0	0	130,000	6.37	130,000
合计	--	0	0	--	--	0	0	550,000	--	550,000

高级管理人员的考评机制及激励情况

公司采用高级管理人员的薪酬与公司业绩挂钩的绩效考核与激励约束机制，公司高级管理人员实行基本年薪和年终绩效考核相结合的薪酬制度；年末根据公司年度经营目标完成情况以及高级管理人员的工作业绩，由董事会薪酬与考核委员会对高级管理人员进行年度绩效考核，并监督薪酬制度执行情况。公司则根据绩效考核结果兑现其绩效年薪，并进行奖惩。同时对核心经营团队采取长期激励措施，通过对组织单元经营效益结果考核，实现公司与核心经营团队经营效益的分享。

2、员工持股计划的实施情况

□ 适用 √ 不适用

3、其他员工激励措施

□ 适用 √ 不适用

十二、报告期内的内部控制制度建设及实施情况

1、内部控制建设及实施情况

报告期内，公司严格按照各项法律法规以及公司内部控制制度规范经营、优化治理、管控风险，强调内部控制的力度与效率，重视相关责任的权责及落实，保证了公司内控体系的完整合规、有效可行，实现了公司健康科学的运营目标，保障了全体股东的利益。报告期内，董事会负责内部控制的建立健全和有效实施，董事会审计委员会负责监督内部控制的有效实施和内部控制自我评价情况，协调内部控制审计及其他相关事宜，并且接受、配合监事会对内控制度实施情况的监督审查；在董事会

的管理监督下，各个部门依据公司内控制度有序运行，其中，公司董事会办公室负责公司重要内控制度的修订及管理，负责组织董事、监事、高级管理人员参加内控培训，保证公司重大事项从筹划到决议的合法合规以及信息披露工作的及时准确；公司审计部负责完善公司内部审计各项制度规定，研究制定公司内部审计规划，督促落实审计发现问题的整改工作，配合董事会审计委员会进行内部控制自我评价工作；公司财务部负责实施财务管理内控制度，定期分析财务规划目标的执行情况，全面指导公司各单位预算工作，建立健全会计核算及报告体系，制定并落实会计核算政策、工作规范并完成相关工作，依法编制和及时提供财务会计报告；公司各个事业部门根据内控规定推进工作，完成生产。报告期内，公司持续加强内部控制的自我评价和自我提升工作，不断推进内部控制在各个部门的完善与深入。

2、报告期内发现的内部控制重大缺陷的具体情况

□ 是 √ 否

十三、公司报告期内对子公司的管理控制情况

公司名称	整合计划	整合进展	整合中遇到的问题	已采取的解决措施	解决进展	后续解决计划
无	无	无	无	无	无	无

十四、内部控制自我评价报告或内部控制审计报告

1、内控自我评价报告

内部控制评价报告全文披露日期	2022 年 03 月 18 日	
内部控制评价报告全文披露索引	巨潮资讯网(www.cninfo.com.cn)	
纳入评价范围单位资产总额占公司合并财务报表资产总额的比例	100.00%	
纳入评价范围单位营业收入占公司合并财务报表营业收入的比例	100.00%	
缺陷认定标准		
类别	财务报告	非财务报告
定性标准	公司董事会根据基本规范、评价指引对重大缺陷、重要缺陷和一般缺陷的认定要求，结合公司规模、行业特征、风险偏好和风险承受度等因素，研究确定了适用本公司的内部控制缺陷认定方法，并与以前年度保持一致。1、重大缺陷：是指一个或多个一般缺陷的组合，可能严重影响内部整体控制的有效性，进而导致企业无法及时防范或发现严重偏离整体控制目标的情形。2、重要缺陷：是指一个或多个一般缺陷的组合，其严重程度低于重大缺陷，但导致企业无法及时防范或发现偏离整体控制目标的严重	公司董事会根据基本规范、评价指引对重大缺陷、重要缺陷和一般缺陷的认定要求，结合公司规模、行业特征、风险偏好和风险承受度等因素，研究确定了适用本公司的内部控制缺陷认定方法，并与以前年度保持一致。1、重大缺陷：是指一个或多个一般缺陷的组合，可能严重影响内部整体控制的有效性，进而导致企业无法及时防范或发现严重偏离整体控制目标的情形。2、重要缺陷：是指一个或多个一般缺陷的组合，其严重程度低于重大缺陷，但导致企业无法及时

	程度依然重大，须引起企业管理层关注。3、一般缺陷：是指除重大缺陷、重要缺陷之外的其他控制缺陷。根据上述认定标准，结合日常监督和专项监督情况，报告期内未发现重大、重要内部控制缺陷。	防范或发现偏离整体控制目标的严重程度依然重大，须引起企业管理层关注。3、一般缺陷：是指除重大缺陷、重要缺陷之外的其他控制缺陷。根据上述认定标准，结合日常监督和专项监督情况，报告期内未发现重大、重要内部控制缺陷。
定量标准	定量标准以营业收入作为衡量指标。重大缺陷：营业收入错报金额≥营业收入的 2%；重要缺陷：营业收入的 1%≤营业收入错报金额<营业收入的 2%；一般缺陷：营业收入错报金额<营业收入的 1%。	无。
财务报告重大缺陷数量(个)	0	
非财务报告重大缺陷数量(个)	0	
财务报告重要缺陷数量(个)	0	
非财务报告重要缺陷数量(个)	0	

2、内部控制审计报告

√ 适用 □ 不适用

内部控制审计报告中的审议意见段	
我们认为，长鹰信质公司按照《企业内部控制基本规范》和相关规定于 2021 年 12 月 31 日在所有重大方面保持了与财务报表相关的有效的内部控制。	
内控审计报告披露情况	披露
内部控制审计报告全文披露日期	2022 年 03 月 18 日
内部控制审计报告全文披露索引	巨潮资讯网(www.cninfo.com.cn)
内控审计报告意见类型	标准无保留意见
非财务报告是否存在重大缺陷	否

会计师事务所是否出具非标准意见的内部控制审计报告

□ 是 √ 否

会计师事务所出具的内部控制审计报告与董事会的自我评价报告意见是否一致

√ 是 □ 否

十五、上市公司治理专项行动自查问题整改情况

不适用

第五节 环境和社会责任

一、重大环保问题

上市公司及其子公司是否属于环境保护部门公布的重点排污单位

√ 是 □ 否

公司或子公司名称	主要污染物及特征污染物的名称	排放方式	排放口数量	排放口分布情况	排放浓度	执行的污染物排放标准	排放总量	核定的排放总量	超标排放情况
长鹰信质科技股份有限公司	COD	经处理达标后，进入市政污水管网	1	厂区西北角	69mg/L	污水综合排放标准Ⅲ级，GB8979-1996	1.6208t/a	2.957t/a	无
长鹰信质科技股份有限公司	氨氮	经处理达标后，进入市政污水管网	1	厂区西北角	4.1mg/L	污水综合排放标准Ⅲ级，GB8979-1996	0.0865t/a	0.378t/a	无

防治污染设施的建设和运行情况

在公司日常生产经营过程中，公司严格遵守《中华人民共和国环境保护法》、《中华人民共和国大气污染防治法》、《中华人民共和国噪声污染防治法》、《中华人民共和国水污染防治法》等环保方面的法律法规。公司主要污染物为废水，厂区已配套建设了污水处理站，设计处理能力15吨/时，生产废水通过废水收集管网，进入污水站站调节池，经物化+生化处理后，排入城市污水管网，经污水厂深度处理后达标排放，厂区污水站标排口已安装废水在线监控系统，系统已实现联网正常运行，系统日常运维由台州市环科运维有限公司负责，除环保部门定期的采样监测外，公司已配套建立废水实验室具备常规监控指标实验分析能力，保障污水处理站废水处理系统运作正常、达标排放。报告期内公司环保设施运行稳定。

建设项目环境影响评价及其他环境保护行政许可情况

在项目建设上，严格执行环境影响评价制度和三同时制度，公司已建项目已获环境主管部门审批，已运行项目均已通过竣工环境保护验收，并已取得台州市环境保护局颁发的《浙江省排放污染物许可证》，证书编号为91330000148247018R001Q。

突发环境事件应急预案

公司编制发布了《突发环境事件应急预案》，对突发环境事件的应急措施进行了详细的表述，并定期组织开展预案的培训和演练，切实提高了企业应对突发环境污染事件的应急响应能力和处置能力，并向台州市环境保护局椒江分局备案，经审查符合要求，予以备案，备案号331002-2020-020-L。

环境自行监测方案

公司严格遵守国家及地方法律、法规和相关规定，系统日常运维由台州市环科运维有限公司负责，定期按要求对公司各项指标进行检测。公司设置有污水标排口污染源在线检测监控系统。

报告期内因环境问题受到行政处罚的情况

公司或子公司名称	处罚原因	违规情形	处罚结果	对上市公司生产经营的影响	公司的整改措施
无	无	无	无	无	无

其他应当公开的环境信息

2016年12月公司通过循环经济型企业创建专家验收，并于2017年1月获得台州湾循环经济产业集聚区管委会和台州市环境保护局的授牌，为《循环型企业》；公司于2017年8月取得浙江省经济和信息化委员会和浙江省环境保护厅发布的2016年度浙江省清洁生产审核验收合格企业名单公告，为浙江省清洁生产企业；公司于2018年7月取得浙江省经济和信息化委员会和浙江省环境保护厅发布的2017年度浙江省创建绿色企业(清洁生产先进企业)审核验收合格企业名单公示，为浙江省绿色企业。

在报告期内为减少其碳排放所采取的措施及效果

□ 适用 √ 不适用

其他环保相关信息

无。

二、社会责任情况

作为一家上市公司，在发展壮大的过程中，不断完善公司治理，切实保障广大股东的权益，在实践中追求企业与员工、社会、自然的和谐发展，以实际行动回报社会，创建和谐的企业发展环境，践行社会责任。

保障股东特别是中小股东的权益，是公司最基本的社会责任。公司严格按照《公司法》、《证券法》、《深圳证券交易所上市公司规范运作指引(2020年修订)》等相关法律法规的要求，规范股东大会的召集、召开、表决程序，通过合法有效的方式，让更多的股东能够参加股东大会，确保股东对公司重大事项的知情权、参与权和表决权；认真履行信息披露义务，秉持公平、公正、公开的原则对待全体投资者。

公司秉承“以人为本”的理念，强化员工培训与提升，形成内部人才的机制，使员工成为企业的核心竞争力；逐步完善公司的人才结构，加快储备人才，为员工提供平等的发展机会，尊重和维护员工的个人利益，使公司人力资源与公司业务发展同步。

1、关于公司与投资者：公司依据《投资者关系管理制度》加强投资者关系管理，明确公司董事会秘书为投资者关系管理负责人，组织实施投资者关系的日常管理工作。报告期内，公司建立了包括投资者热线、深交所的互动易、公司网站等在内的沟通平台，做到专人接听电话、专人回答投资者在互动易中的提问，以确保沟通平台的畅通，及时回复投资者各种问题的同时，公司管理层也十分重视与投资者沟通和交流，亲自参加投资者接待日活动和网络业绩说明会，亲身参与投资者的互动。

2、关于相关利益者：A.员工权益：根据《劳动法》等法律法规，公司建立了完善的人力资源管理制度，完善了包括社保、医保等在内的薪酬福利体系，从未拖欠职工工资和社保五险一金的缴纳。同时为员工提供安全、舒适的工作环境，关注员工身心健康，组织与员工座谈、文艺汇演等各项业余活动，组织“信质大讲堂”等培训活动。B.供应商、客户权益：公司一直坚持“客户至上”原则，为客户提供优质的产品与服务，加强与客户等沟通合作，实现互惠共赢，严格把控产品质量，注重产品安全。

3、环境保护：公司高度重视环境保护工作，积极开展节能减排活动，采用ISO14000环境管理体系，健全环境管理的一系列制度，努力实现企业与自然的和谐相处。深入开展技术改造，推行结构优化升级，执行大气污染物综合排放标准。

4、分红回报：公司认为在保证公司稳健发展的同时，加强对投资者的回报是义不容辞的责任，公司积极响应中国证监会倡导的“现金分红”号召，遵守上市之初所做的承诺，公司上市后每年进行分红，且分红比例均超过当年母公司实现可分配利润的10%，公司累计现金派发27,354.37万元。

5、公司暂未开展扶贫等相关工作。

三、巩固拓展脱贫攻坚成果、乡村振兴的情况

无。

第六节 重要事项

一、承诺事项履行情况

1、公司实际控制人、股东、关联方、收购人以及公司等承诺相关方在报告期内履行完毕及截至报告期末尚未履行完毕的承诺事项

□ 适用 √ 不适用

公司报告期不存在由公司实际控制人、股东、关联方、收购人以及公司等承诺相关方在报告期内履行完毕及截至报告期末尚未履行完毕的承诺事项。

2、公司资产或项目存在盈利预测，且报告期仍处在盈利预测期间，公司就资产或项目达到原盈利预测及其原因做出说明

□ 适用 √ 不适用

二、控股股东及其他关联方对上市公司的非经营性占用资金情况

□ 适用 √ 不适用

公司报告期不存在控股股东及其他关联方对上市公司的非经营性占用资金。

三、违规对外担保情况

□ 适用 √ 不适用

公司报告期无违规对外担保情况。

四、董事会对最近一期“非标准审计报告”相关情况的说明

□ 适用 √ 不适用

五、董事会、监事会、独立董事(如有)对会计师事务所本报告期“非标准审计报告”的说明

□ 适用 √ 不适用

六、与上年度财务报告相比，会计政策、会计估计变更或重大会计差错更正的情况说明

√ 适用 □ 不适用

会计政策变更的内容和原因	审批程序	备注
本公司自2021年1月1日起执行财政部2018年修订的《企业会计准则第21号——租赁》		(1)
本公司自2021年2月2日起执行财政部2021年发布的《企业会计准则解释第14号》		(2)
本公司自2021年12月31日起执行财政部2021年发布的《企业会计准则解释第15号》		(3)

执行新租赁准则对本公司的影响

本公司自2021年1月1日起执行财政部2018年修订的《企业会计准则第21号——租赁》，变更后的会计政策详见附注四。

在首次执行日，本公司选择不重新评估此前已存在的合同是否为租赁或是否包含租赁，并将此方法一致应用于所有合同，因此仅对上述在原租赁准则下识别为租赁的合同采用本准则衔接规定。

此外，本公司对上述租赁合同选择按照《企业会计准则第28号——会计政策、会计估计变更和差错更正》的规定选择采用简化的追溯调整法进行衔接会计处理，即调整首次执行本准则当年年初留存收益及财务报表其他相关项目金额，不调整可比期间信息，并对其中的经营租赁根据每项租赁选择使用权资产计量方法和采用相关简化处理。

本公司对低价值资产租赁的会计政策为不确认使用权资产和租赁负债。根据新租赁准则的衔接规定，本公司在首次执行日前的低价值资产租赁，自首次执行日起按照新租赁准则进行会计处理，不对低价值资产租赁进行追溯调整。

本公司执行上述准则对本报告期内财务报表无重大影响。

执行企业会计准则解释第14号对本公司的影响

2021年2月2日，财政部发布了《企业会计准则解释第14号》(财会〔2021〕1号，以下简称“解释14号”)，自2021年2月2日起施行(以下简称“施行日”)。

本公司自施行日起执行解释14号，执行解释14号对本报告期内财务报表无重大影响。

执行企业会计准则解释第15号对本公司的影响

2021年12月31日，财政部发布了《企业会计准则解释第15号》(财会〔2021〕35号，以下简称“解释15号”)，于发布之日起实施。解释15号对通过内部结算中心、财务公司等对母公司及成员单位资金实行集中统一管理的列报进行了规范。

本公司自2021年12月31日起执行解释15号，执行解释15号对可比期间财务报表无重大影响。

七、与上年度财务报告相比，合并报表范围发生变化的情况说明

√ 适用 □ 不适用

本期新纳入合并范围的子公司

名称	变更原因
成都信质	设立
河北信质	设立
台州量速	设立

八、聘任、解聘会计师事务所情况

现聘任的会计师事务所

境内会计师事务所名称	大华会计师事务所(特殊普通合伙)
境内会计师事务所报酬(万元)	130
境内会计师事务所审计服务的连续年限	14
境内会计师事务所注册会计师姓名	江晓云、唐娟
境内会计师事务所注册会计师审计服务的连续年限	1

当期是否改聘会计师事务所

□ 是 √ 否

聘请内部控制审计会计师事务所、财务顾问或保荐人情况

□ 适用 √ 不适用

九、年度报告披露后面临退市情况

□ 适用 √ 不适用

十、破产重整相关事项

□ 适用 √ 不适用

公司报告期未发生破产重整相关事项。

十一、重大诉讼、仲裁事项

□ 适用 √ 不适用

本报告期公司无重大诉讼、仲裁事项。

十二、处罚及整改情况

□ 适用 √ 不适用

公司报告期不存在处罚及整改情况。

十三、公司及其控股股东、实际控制人的诚信状况

□ 适用 √ 不适用

十四、重大关联交易

1、与日常经营相关的关联交易

□ 适用 √ 不适用

公司报告期未发生与日常经营相关的关联交易。

2、资产或股权收购、出售发生的关联交易

□ 适用 √ 不适用

公司报告期未发生资产或股权收购、出售的关联交易。

3、共同对外投资的关联交易

□ 适用 √ 不适用

公司报告期未发生共同对外投资的关联交易。

4、关联债权债务往来

□ 适用 √ 不适用

公司报告期不存在关联债权债务往来。

5、与存在关联关系的财务公司的往来情况

□ 适用 √ 不适用

公司与存在关联关系的财务公司与关联方之间不存在存款、贷款、授信或其他金融业务。

6、公司控股的财务公司与关联方的往来情况

□ 适用 √ 不适用

公司控股的财务公司与关联方之间不存在存款、贷款、授信或其他金融业务。

7、其他重大关联交易

√ 适用 □ 不适用

无。

重大关联交易临时报告披露网站相关查询

临时公告名称	临时公告披露日期	临时公告披露网站名称
《关于出租公司部分厂房暨关联交易的公告》。	2021 年 07 月 21 日	巨潮资讯网(www.cninfo.com.cn)
《关于收购蒲江县长信科技发展有限公司部分资产暨关联交易的公告》。	2021 年 10 月 16 日	巨潮资讯网(www.cninfo.com.cn)

十五、重大合同及其履行情况

1、托管、承包、租赁事项情况

(1)托管情况

□ 适用 √ 不适用

公司报告期不存在托管情况。

(2)承包情况

□ 适用 √ 不适用

公司报告期不存在承包情况。

(3)租赁情况

□ 适用 √ 不适用

公司报告期不存在租赁情况。

2、重大担保

√ 适用 □ 不适用

单位：万元

公司及其子公司对外担保情况(不包括对子公司的担保)										
担保对象名称	担保额度相关公告披露日期	担保额度	实际发生日期	实际担保金额	担保类型	担保物(如有)	反担保情况(如有)	担保期	是否履行完毕	是否为关联方担保
无										
公司对子公司的担保情况										
担保对象名称	担保额度相关公告披露日期	担保额度	实际发生日期	实际担保金额	担保类型	担保物(如有)	反担保情况(如有)	担保期	是否履行完毕	是否为关联方担保
浙江信戈		5,000		0	一般保证			2017 年 9 月 26 日 -2022 年 9 月 26 日	是	否
大行科技		2,550		1,000	一般保证			2020 年 1 月 9 日 -2022 年 1 月 8 日	否	否
大行科技		2,000		1,500	一般保证			2020 年 9 月 3 日 -2022 年 6 月 30 日	否	否
浙江信戈		3,000		0	一般保证			2018 年 11 月 20 日 -2021 年 11 月 19 日	是	否
浙江信戈		3,000		2,500	一般保证			2021 年 5 月 14	否	否

								日 -2022 年 5 月 13 日		
大行科技		3,000		0	一般保证			2021 年 4 月 14 日 -2022 年 6 月 30 日	是	否
大行科技		2,000		82.13	一般保证			2021 年 5 月 14 日 -2022 年 5 月 13 日	否	否
大行科技		1,000		1,000	一般保证			2021 年 5 月 15 日 -2022 年 6 月 30 日	否	否
浙江信戈		5,000		0	一般保证			2021 年 6 月 11 日 -2022 年 6 月 30 日	是	否
浙江信戈		3,000		0	一般保证			2021 年 5 月 16 日 -2022 年 6 月 15 日	是	否
浙江信戈		5,000		3,155.45	一般保证			2021 年 6 月 24 日 -2022 年 6 月 24 日	否	否
大行科技		2,000		0	一般保证			2021 年 7 月 19	否	否

								日 -2022 年 5 月 30 日		
报告期内审批对子公司担保额度合计(B1)			50,000	报告期内对子公司担保实际发生额合计(B2)				9,237.58		
报告期末已审批的对子公司担保额度合计(B3)			50,000	报告期末对子公司实际担保余额合计(B4)				40,762.42		
子公司对子公司的担保情况										
担保对象名称	担保额度相关公告披露日期	担保额度	实际发生日期	实际担保金额	担保类型	担保物(如有)	反担保情况(如有)	担保期	是否履行完毕	是否为关联方担保
无										
公司担保总额(即前三大项的合计)										
报告期内审批担保额度合计(A1+B1+C1)		50,000		报告期内担保实际发生额合计(A2+B2+C2)				9,237.58		
报告期末已审批的担保额度合计(A3+B3+C3)		50,000		报告期末实际担保余额合计(A4+B4+C4)				40,762.42		
实际担保总额(即 A4+B4+C4)占公司净资产的比例				14.04%						
其中：										

采用复合方式担保的具体情况说明

3、委托他人进行现金资产管理情况

(1)委托理财情况

√ 适用 □ 不适用

报告期内委托理财概况

单位：万元

具体类型	委托理财的资金来源	委托理财发生额	未到期余额	逾期未收回的金额	逾期未收回理财已计提减值金额
银行理财产品	自有资金	4,000	4,000	0	0
合计		4,000	4,000	0	0

单项金额重大或安全性较低、流动性较差的高风险委托理财具体情况

□ 适用 √ 不适用

委托理财出现预期无法收回本金或存在其他可能导致减值的情形

□ 适用 √ 不适用

(2)委托贷款情况

□ 适用 √ 不适用

公司报告期不存在委托贷款。

4、其他重大合同

□ 适用 √ 不适用

公司报告期不存在其他重大合同。

十六、其他重大事项的说明

√ 适用 □ 不适用

根据公司战略规划，为加快推进新能源业务的发展布局，在以智能工厂建设项目为依托的前提下，公司也在不断加大各项配套设施的升级力度，以确保新能源业务可持续推进。在融合公司各项业务的同时，随着“一朵红花 两片绿叶” 新战略的实施，公司正在加大力度推进新能源业务的对接布局。当前，公司正处于加快新能源业务推进阶段，相关公司的送样对接工作也正如火如荼的开展，如蔚来、BYD、舍弗勒、英博尔、联电、东风电驱动及特定客户等。同时，公司正逐步形成以台州本部为主的华东区域、以“河北信质”的华北区域、以“成都信质”的西南区域、以“长沙信质”的华中区域战略格局，借助于“(上海)信质办事处”的区域优势，全面推进公司整体战略升级，助力公司未来长远发展目标。

重要事项概述	披露日期	临时报告披露网站查询索引
关于2021年限制性股票激励计划事项。	2021年2月9日	巨潮资讯网，公告编号：2021-001
关于公司购买资产并拟对外投资设立全资子公司的事项。	2021年2月9日	巨潮资讯网，公告编号：2021-003
	2021年2月24日	巨潮资讯网，公告编号：2021-009
	2021年3月27日	巨潮资讯网，公告编号：2021-018
	2021年4月1日	巨潮资讯网，公告编号：2021-019
2021年限制性股票授予事项。	2021年3月2日	巨潮资讯网，公告编号：2021-013
	2021年9月2日	巨潮资讯网，公告编号：2021-054
关于回购注销部分股权激励对象所持已获授但尚未解锁的限制性股票事项。	2021年4月16日	巨潮资讯网，公告编号：2021-031
	2021年7月21日	巨潮资讯网，公告编号：2021-045
关于实际控制人增加一致行动人及持股在一致行动人之间内部转让股份的事项。	2021年6月8日	巨潮资讯网，公告编号：2021-041
2020年年度权益分派事项。	2021年6月17日	巨潮资讯网，公告编号：2021-042
关于出租公司部分厂房暨关联交易的事项。	2021年7月21日	巨潮资讯网，公告编号：2021-047
关于公司全资子公司成都信质电机有限公司以自有资金收购蒲江县长信科技发展有限公司部分资产(含土地及厂房)的事项。	2021年10月16日	巨潮资讯网，公告编号：2021-062
	2021年11月11日	巨潮资讯网，公告编号：2021-067
关于公司第一大股东收到《执行通知书》及《报告财产令》的事项。	2021年12月1日	巨潮资讯网，公告编号：2021-068
	2021年12月4日	巨潮资讯网，公告编号：2021-069

十七、公司子公司重大事项

√ 适用 □ 不适用

重要事项概述	披露日期	临时报告披露网站查询索引
关于转让控股子公司北京北航天宇长鹰无人机科技有限公司股权的事项。	2020年10月26日	巨潮资讯网，公告编号：2020-039
	2020年12月15日	巨潮资讯网，公告编号：2020-050
	2020年12月23日	巨潮资讯网，公告编号：2020-051
	2021年3月19日	巨潮资讯网，公告编号：2021-015
关于全资子公司成都长鹰信质电机有限公司以自有资金收购蒲江县长信科技发展有限公司部分资产(含土地及厂房)的事项。	2021年10月16日	巨潮资讯网，公告编号：2021-062
	2021年11月11日	巨潮资讯网，公告编号：2021-067
关于对全资子公司成都信质科技有限公司增资的事项。	2021年10月16日	巨潮资讯网，公告编号：2021-061

第七节 股份变动及股东情况

一、股份变动情况

1、股份变动情况

单位：股

	本次变动前		本次变动增减(＋，－)					本次变动后	
	数量	比例	发行新股	送股	公积金转股	其他	小计	数量	比例
一、有限售条件股份	7,794,637	1.95%				3,860,000	3,860,000	11,654,637	2.89%
1、国家持股									
2、国有法人持股									
3、其他内资持股	7,794,637	1.95%				3,860,000	3,860,000	11,654,637	2.89%
其中：境内法人持股									
境内自然人持股	7,794,637	1.95%				3,860,000	3,860,000	11,654,637	2.89%
4、外资持股									
其中：境外法人持股									
境外自然人持股									
二、无限售条件股份	392,225,363	98.05%						392,225,363	97.11%
1、人民币普通股	392,225,363	98.05%						392,225,363	97.11%
2、境内上市的外资股									
3、境外上市的外资股									
4、其他									
三、股份总数	400,020,000	100.00%				3,860,000	3,860,000	403,880,000	100.00%

股份变动的原因

√ 适用 □ 不适用

1、报告期内，公司实施完成限制性股权激励计划，合计授予限制性股份440万股。

2、报告期内，由于激励对象秦祥秋、季红军因个人原因离职，不再具备激励资格，公司对上述离职人员已获授但尚未解除限售的合计54万股限制性股票进行回购注销。

综上，报告期内，有限售流通股份增加386万股。

股份变动的批准情况

√ 适用 □ 不适用

1、2021年3月1日，公司第四届董事会第十一次会议和第四届监事会第十次会议审议通过了《关于向激励对象首次授予限制性股票的议案》，确认以2021年3月1日作为授予日，以6.37元/股的价格向38名激励对象授予384万股限制性股票。

2、2021年5月10日，公司2020年年度股东大会审议通过了《关于回购注销已离职股权激励对象所持已获授但尚未解锁的限制性股票的议案》，同意回购注销激励对象秦祥秋已获授但尚未解锁的限制性股票40万股。

3、2021年9月1日，公司第四届董事会第十五次会议和第四届监事会第十四次会议审议通过了《关于向激励对象授予预留限制性股票的议案》，确认以2021年9月1日作为授予日，以9.27元/股的价格向10名激励对象授予56万股限制性股票。

4、2021年9月17日，公司2021年第二次临时股东大会审议通过了《关于回购注销已离职股权激励对象所持已获授但尚未解锁的限制性股票的议案》，同意回购注销激励对象季红军已获授但尚未解锁的限制性股票14万股。

股份变动的过户情况

√ 适用 □ 不适用

1、根据公司第四届董事会第十一次会议和第四届监事会第十次会议，审议确定2021年3月1日为2021年限制性股票首期授予日。2021年3月12日，公司办理完成了384万股股份登记上市手续，上市日期为2021年3月15日。

2、根据公司第四届董事会第十五次会议和第四届监事会第十四次会议，审议确定2021年9月1日为2021年限制性股票预留授予日。2021年10月27日，公司办理完成了56万股股份登记上市手续，上市日期为2021年10月29日。

3、2021年11月9日，公司在中国证券登记结算有限责任公司深圳分公司完成了对授予限制性股票离职人员已获授但尚未解除限售的合计54万股限制性股票回购注销手续。

股份变动对最近一年和最近一期基本每股收益和稀释每股收益、归属于公司普通股股东的每股净资产等财务指标的影响

□ 适用 √ 不适用

公司认为必要或证券监管机构要求披露的其他内容

□ 适用 √ 不适用

2、限售股份变动情况

√ 适用 □ 不适用

单位：股

股东名称	期初限售股数	本期增加限售股数	本期解除限售股数	期末限售股数	限售原因	解除限售日期
尹巍	8,389,950		2,097,488	6,292,462	董、监、高持股规定	根据董监高要求执行
秦祥秋	1,500,000			1,500,000	董、监、高持股规定及离职锁定相关规定等	根据董监高要求执行
符俊辉	2,175			2,175	董、监、高持股规定	根据董监高要求执行
徐正辉等激励对象	0	3,860,000		3,860,000	限制性股票激励规定	根据限制性股票激励规定执行
合计	9,892,125	3,860,000	2,097,488	11,654,637	--	--

二、证券发行与上市情况

1、报告期内证券发行(不含优先股)情况

√ 适用 □ 不适用

股票及其衍生证券名称	发行日期	发行价格(或利率)	发行数量	上市日期	获准上市交易数量	交易终止日期	披露索引	披露日期
股票类								
股权激励	2021 年 03 月 01 日	6.37 元/股	3,840,000	2021 年 03 月 15 日			巨潮资讯网	2021 年 03 月 12 日
股权激励	2021 年 09 月 01 日	9.27 元/股	560,000	2021 年 10 月 29 日			巨潮资讯网	2021 年 10 月 27 日
可转换公司债券、分离交易的可转换公司债券、公司债类								
其他衍生证券类								

报告期内证券发行(不含优先股)情况的说明

1、2021年3月1日，公司第四届董事会第十一次会议和第四届监事会第十次会议审议通过了《关于向激励对象首次授予限制性股票的议案》，确认以2021年3月1日作为授予日，以6.37元/股的价格向38名激励对象授予384万股限制性股票，授予股份于2021年3月15日上市。具体内容详见公司披露于巨潮资讯网(http://www.cninfo.com.cn)的《关于2021年股票激励计划首次授予登记完成的公告》(公告编号：2021-014)。

2、2021年9月1日，公司第四届董事会第十五次会议和第四届监事会第十四次会议审议通过了《关于向激励对象授予预留限制性股票的议案》，确认以2021年9月1日作为授予日，以9.27元/股的价格向10名激励对象授予56万股限制性股票，授予股份于2021年10月29日上市。具体内容详见公司披露于巨潮资讯网(http://www.cninfo.com.cn)的《关于2021年限制性股票激励计划预留部分授予登记完成的公告》(公告编号：2021-064)。

2、公司股份总数及股东结构的变动、公司资产和负债结构的变动情况说明

√ 适用 □ 不适用

报告期内，公司股份总数由400,020,000股变为403,880,000股，具体变动情况如下：

1、2021年3月1日，公司召开的第四届董事会第十一次会议和第四届监事会第十次会议审议通过了《关于向激励对象首次授予限制性股票的议案》，确定以2021年3月1日为授予日，向38名激励对象以6.37元/股的价格授予限制性股票384万股，授予股份于2021年3月15日上市，公司总股本由400,020,000股变更为403,860,000股。

2、公司激励对象秦祥秋先生因个人原因辞职，其已不符合激励条件。根据激励计划规定，将其已获授但尚未解锁的限制性股票40万股全部进行回购注销。2021年5月10日，公司2020年年度股东大会审议通过了《关于回购注销已离职股权激励对象所持已获授但尚未解锁的限制性股票的议案》、《关于减少注册资本并修改公司章程的议案》，公司总股本由403,860,000股变更为403,460,000股。

3、2021年9月1日，公司召开的第四届董事会第十五次会议和第四届监事会第十四次会议审议通过了《关于向激励对象授予预留限制性股票的议案》，确定以2021年9月1日为授予日，向10名激励对象以9.27元/股的价格授予限制性股票56万股，授予股份于2021年10月29日上市，公司总股本由403,460,000股变更为404,020,000股。

4、公司激励对象季红军先生因个人原因辞职，其已不符合激励条件。根据激励计划规定，将其已获授但尚未解锁的限制性股票14万股全部进行回购注销。2021年9月17日，公司2021年第二次临时股东大会审议通过了《关于回购注销部分股权激励对象所持已获授但尚未解锁的限制性股票的议案》、《关于减少注册资本并修改公司章程的议案》，公司总股本由

404,020,000股变更为403,880,000股。

3、现存的内部职工股情况

□ 适用 √ 不适用

三、股东和实际控制人情况

1、公司股东数量及持股情况

单位：股

报告期末普通股股东总数	20,306	年度报告披露日前上一月末普通股股东总数	22,331	报告期末表决权恢复的优先股股东总数(如有)(参见注 8)	0	年度报告披露日前上一月末表决权恢复的优先股股东总数(如有)(参见注 8)	0

持股 5%以上的股东或前 10 名股东持股情况

股东名称	股东性质	持股比例	报告期末持股数量	报告期内增减变动情况	持有有限售条件的股份数量	持有无限售条件的股份数量	质押、标记或冻结情况	
							股份状态	数量
西藏长鹰云启信息科技有限公司	境内非国有法人	25.75%	104,005,200			104,005,200	冻结	104,005,200
尹兴满	境内自然人	10.85%	43,804,800			43,804,800		
叶小青	境内自然人	9.84%	39,750,000			39,750,000		
上海迎水投资管理有限公司－迎水龙凤呈祥 24 号私募证券投资基金	其他	3.44%	13,894,050			13,894,050		
尹强	境内自然人	2.79%	11,250,000			11,250,000		
上栗县创鼎投资有限公司	境内非国有法人	2.49%	10,050,000			10,050,000		
中国建设银行股份有限公司－信达澳银新能源产业股票型证券投资基金	其他	1.82%	7,345,500			7,345,500		
尹巍	境内自然人	1.56%	6,292,550		6,292,462	88		
广发银行股份有限	其他	1.35%	5,470,0			5,470,0		

公司－国泰聚信价值优势灵活配置混合型证券投资基金			00			00		
童虎(北京)基金管理有限公司－童虎－私募学院菁英 8 号基金	其他	1.17%	4,720,000			4,720,000		
战略投资者或一般法人因配售新股成为前 10 名股东的情况(如有)(参见注 3)	不适用							
上述股东关联关系或一致行动的说明	尹兴满与叶小青系夫妻关系；尹巍与尹强系尹兴满与叶小青之子；尹巍出资占上栗县创鼎投资有限公司 100%股权；尹兴满、尹巍合计持有 100%份额的私募基金产品(上海迎水投资管理有限公司-迎水龙凤呈祥 24 号私募证券投资基金)，同时尹兴满、尹巍与迎水龙凤呈祥 24 号签署一致行动人协议。							
上述股东涉及委托/受托表决权、放弃表决权情况的说明	不适用							
前 10 名股东中存在回购专户的特别说明(如有)(参见注 10)	不适用							

前 10 名无限售条件股东持股情况			
股东名称	报告期末持有无限售条件股份数量	股份种类	
		股份种类	数量
西藏长鹰云启信息科技有限公司	104,005,200	人民币普通股	104,005,200
尹兴满	43,804,800	人民币普通股	43,804,800
叶小青	39,750,000	人民币普通股	39,750,000
上海迎水投资管理有限公司－迎水龙凤呈祥 24 号私募证券投资基金	13,894,050	人民币普通股	13,894,050
尹强	11,250,000	人民币普通股	11,250,000
上栗县创鼎投资有限公司	10,050,000	人民币普通股	10,050,000
中国建设银行股份有限公司－信达澳银新能源产业股票型证券投资基金	7,345,500	人民币普通股	7,345,500
广发银行股份有限公司－国泰聚信价值优势灵活配置混合型证券投资基金	5,470,000	人民币普通股	5,470,000
童虎(北京)基金管理有限公司－童虎－私募学院菁英 8 号基金	4,720,000	人民币普通股	4,720,000
齐宇思	3,694,600	人民币普通股	3,694,600
前 10 名无限售流通股股东之间，	尹兴满与叶小青系夫妻关系；尹巍与尹强系尹兴满与叶小青之子；尹巍出资占上栗		

以及前 10 名无限售流通股股东和前 10 名股东之间关联关系或一致行动的说明	县创鼎投资有限公司 100%股权；尹兴满、尹巍合计持有 100%份额的私募基金产品(上海迎水投资管理有限公司-迎水龙凤呈祥 24 号私募证券投资基金)，同时尹兴满、尹巍与迎水龙凤呈祥 24 号签署一致行动人协议。除上述表述外，公司未知前十名无限售流通股股东之间是否存在关联关系，也未知其他无限售流通股股东之间是否属于《上市公司股东持股变动信息披露管理办法》中规定的一致行动人。
前 10 名普通股股东参与融资融券业务情况说明(如有)(参见注 4)	不适用

公司前 10 名普通股股东、前 10 名无限售条件普通股股东在报告期内是否进行约定购回交易

□ 是 √ 否

公司前 10 名普通股股东、前 10 名无限售条件普通股股东在报告期内未进行约定购回交易。

2、公司控股股东情况

控股股东性质：无控股主体

控股股东类型：不存在

公司不存在控股股东情况的说明

公司不存在控股股东，公司单一第一大股东为西藏长鹰云启信息科技有限公司，其持有公司104,005,200股股份，占公司总股本的25.75%；公司实际控制人为尹兴满家族(包括尹兴满、叶小青、尹巍、尹强、上栗县创鼎投资有限公司)以及尹兴满、尹巍合计持有100%份额的私募基金产品(上海迎水投资管理有限公司-迎水龙凤呈祥24号私募证券投资基金)，同时尹兴满、尹巍与迎水龙凤呈祥24号签署一致行动人协议。综上，尹氏家族及其一致行动人合计持有公司125,041,400股份，占公司总股本的30.96%。

控股股东报告期内变更

□ 适用 √ 不适用

公司报告期控股股东未发生变更。

3、公司实际控制人及其一致行动人

实际控制人性质：境内自然人

实际控制人类型：自然人

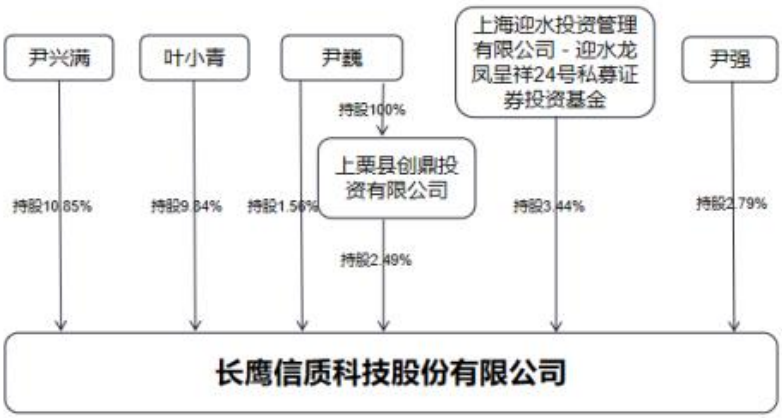
实际控制人姓名	与实际控制人关系	国籍	是否取得其他国家或地区居留权
尹兴满	本人	中国	否
主要职业及职务	1956 年 11 月出生，中共党员，清华大学浙商总裁班 MBA，台州市人大代表。曾被评为椒江乡镇企业优秀厂长、椒江区非公有制优秀建设者，历任椒江市前所汽车电器厂厂长，台州市汽车电机厂厂长，信质电机总经理、执行董事、浙江信质汽车电器有限公司总经理，信质电机董事长；上栗县信质工贸有限公司法定代表人、执行董事。		
过去 10 年曾控股的境内外上市公司情况	不适用		

实际控制人报告期内变更

□ 适用 √ 不适用

公司报告期实际控制人未发生变更。

公司与实际控制人之间的产权及控制关系的方框图



实际控制人通过信托或其他资产管理方式控制公司

□ 适用 √ 不适用

4、公司控股股东或第一大股东及其一致行动人累计质押股份数量占其所持公司股份数量比例达到 80%

√ 适用 □ 不适用

名称	股东类别	股票质押融资总额(万元)	具体用途	偿还期限	还款资金来源	是否存在偿债或平仓风险	是否影响公司控制权稳定
西藏长鹰云启信息科技有限公司	第一大股东	160,000	补充企业发展资金			是	否

5、其他持股在 10%以上的法人股东

□ 适用 √ 不适用

6、控股股东、实际控制人、重组方及其他承诺主体股份限制减持情况

□ 适用 √ 不适用

四、股份回购在报告期的具体实施情况

股份回购的实施进展情况

□ 适用 √ 不适用

采用集中竞价方式减持回购股份的实施进展情况

□ 适用 √ 不适用

第八节 优先股相关情况

□ 适用 √ 不适用

报告期公司不存在优先股。

第九节 债券相关情况

□ 适用 √ 不适用

第十节 财务报告

一、审计报告

审计意见类型	标准的无保留意见
审计报告签署日期	2022 年 03 月 16 日
审计机构名称	大华会计师事务所(特殊普通合伙)
审计报告文号	大华审字[2022]004878 号
注册会计师姓名	唐娟、江晓云

审计报告正文

长鹰信质科技股份有限公司全体股东：

审计意见

我们审计了长鹰信质科技股份有限公司(以下简称长鹰信质公司)财务报表，包括2021年12月31日的合并及母公司资产负债表，2021年度的合并及母公司利润表、合并及母公司现金流量表、合并及母公司股东权益变动表以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了长鹰信质公司2021年12月31日的合并及母公司财务状况以及2021年度的合并及母公司经营成果和现金流量。

形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于长鹰信质公司，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

关键审计事项

关键审计事项是我们根据职业判断，认为对本期财务报表审计最为重要的事项。这些事项的应对以对财务报表整体进行审计并形成审计意见为背景，我们不对这些事项单独发表意见。

我们确定下列事项是需要在审计报告中沟通的关键审计事项。

收入确认

收入确认。

事项描述

长鹰信质公司的主要业务包括汽车零部件、电动车零部件、冰压机零部件及其他电机配件的生产和销售。如长鹰信质公司合并财务报表附注六、注释33所述，长鹰信质公司2021年度实现销售收入335,563.74万元。由于营业收入是长鹰信质公司关键业绩指标之一，营业收入的确认对长鹰信质公司的经营成果影响较大，存在管理层为了达到特定目标或期望而调节收入确认时点的固有风险。因此，我们将收入确认作为关键审计事项。

审计应对

我们针对收入确认实施的主要审计程序包括：

(1)了解、评价及测试与收入相关的关键内部控制，并执行内部控制测试，评价内部控制制度设计是否合理以及执行是否有效；

(2)了解与复核收入确认政策，检查主要客户合同相关条款，并分析评价实际执行的收入确认政策是否适当，复核相关会计政策是否一贯运用；

(3)对营业收入实施分析程序，与历史同期、同行业的毛利率进行对比，分析毛利率变动情况，复核收入是否合理；

(4)我们对销售收入进行了抽样测试，针对国内销售：检查销售合同、订单、销售发票、物流单据、客户签收单、对账单、领用单等；针对国外销售：检查销售合同、订单、物流单据、报关单、货运提单等支持性文件；

(5)根据客户交易的特点和性质，选取样本执行函证程序以确认应收账款余额和销售收入金额；

(6)针对资产负债表日前后确认的销售收入核对至客户签收单、领用单证等支持性文件，以评估销售收入是否在恰当的期间确认。

基于获取的审计证据，我们认为，长鹰信质公司管理层对收入确认的列报与披露是适当的。

其他信息

长鹰信质公司管理层对其他信息负责。其他信息包括2021年年度报告中涵盖的信息，但不包括财务报表和我们的审计报告。

我们对财务报表发表的审计意见不涵盖其他信息，我们也不对其他信息发表任何形式的鉴证结论。

结合我们对财务报表的审计，我们的责任是阅读其他信息，在此过程中，考虑其他信息是否与财务报表或我们在审计过程中了解的情况存在重大不一致或者似乎存在重大错报。

基于我们已执行的工作，如果我们确定其他信息存在重大错报，我们应当报告该事实。在这方面，我们无任何事项需要报告。

管理层和治理层对财务报表的责任

长鹰信质公司管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，长鹰信质公司管理层负责评估长鹰信质公司的持续经营能力，披露与持续经营相关的事项(如适用)，并运用持续经营假设，除非管理层计划清算长鹰信质公司、终止运营或别无其他现实的选择。

治理层负责监督长鹰信质公司的财务报告过程。

注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。

了解与审计相关的内部控制，以设计恰当的审计程序。

评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。

对管理层使用持续经营假设的恰当性得出结论。同时，根据获取的审计证据，就可能导致对长鹰信质公司持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报告使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致长鹰信质公司不能持续经营。

评价财务报表的总体列报、结构和内容，并评价财务报表是否公允反映相关交易和事项。

就长鹰信质公司中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表意见。我们负责指导、监督和执行集团审计。我们对审计意见承担全部责任。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

我们还就已遵守与独立性相关的职业道德要求向治理层提供声明，并与治理层沟通可能被合理认为影响我们独立性的所

有关系和其他事项，以及相关的防范措施(如适用)。

从与治理层沟通过的事项中，我们确定哪些事项对本期财务报表审计最为重要，因而构成关键审计事项。我们在审计报告中描述这些事项，除非法律法规禁止公开披露这些事项，或在极少数情形下，如果合理预期在审计报告中沟通某事项造成的负面后果超过在公众利益方面产生的益处，我们确定不应在审计报告中沟通该事项。

二、财务报表

财务附注中报表的单位为：元

1、合并资产负债表

编制单位：长鹰信质科技股份有限公司

2021 年 12 月 31 日

单位：元

项目	2021 年 12 月 31 日	2020 年 12 月 31 日
流动资产：		
货币资金	726,285,892.18	553,608,529.01
结算备付金		
拆出资金		
交易性金融资产	41,280,330.83	76,409,797.20
衍生金融资产	6,581,853.85	
应收票据	241,904,201.80	106,115,125.73
应收账款	635,667,543.46	577,097,712.28
应收款项融资	73,722,692.92	222,777,364.81
预付款项	239,022,252.06	262,502,108.28
应收保费		
应收分保账款		
应收分保合同准备金		
其他应收款	4,443,336.91	321,291,643.48
其中：应收利息		
应收股利		
买入返售金融资产		
存货	710,439,279.83	440,117,213.76
合同资产	5,768,418.45	6,062,500.00
持有待售资产		
一年内到期的非流动资产		
其他流动资产	750,337,194.44	61,572,062.67

流动资产合计	3,435,452,996.73	2,627,554,057.22
非流动资产：		
发放贷款和垫款		
债权投资		
其他债权投资		
长期应收款		
长期股权投资		
其他权益工具投资		
其他非流动金融资产	2,028,682,493.51	1,805,455,019.19
投资性房地产		
固定资产	976,402,537.78	740,716,081.15
在建工程	22,848,386.41	22,140,363.49
生产性生物资产		
油气资产		
使用权资产		
无形资产	142,479,624.00	140,444,341.08
开发支出		
商誉		
长期待摊费用		
递延所得税资产	19,110,153.40	10,101,936.60
其他非流动资产	69,994,381.27	51,613,495.09
非流动资产合计	3,259,517,576.37	2,770,471,236.60
资产总计	6,694,970,573.10	5,398,025,293.82
流动负债：		
短期借款	2,177,094,699.69	1,107,839,593.46
向中央银行借款		
拆入资金		
交易性金融负债		
衍生金融负债		319,853.66
应付票据	1,214,652,265.36	1,169,275,193.04
应付账款	276,627,694.46	270,889,268.33
预收款项		
合同负债	7,169,718.41	8,199,433.23
卖出回购金融资产款		

吸收存款及同业存放		
代理买卖证券款		
代理承销证券款		
应付职工薪酬	43,252,927.33	43,163,120.02
应交税费	10,231,205.12	57,083,065.51
其他应付款	27,407,148.48	1,415,786.98
其中：应付利息		
应付股利		
应付手续费及佣金		
应付分保账款		
持有待售负债		
一年内到期的非流动负债		
其他流动负债	19,714,529.54	1,065,926.32
流动负债合计	3,776,150,188.39	2,659,251,240.55
非流动负债：		
保险合同准备金		
长期借款		
应付债券		
其中：优先股		
永续债		
租赁负债		
长期应付款		
长期应付职工薪酬		
预计负债		
递延收益	4,571,916.67	3,179,016.67
递延所得税负债	1,179,327.70	264,268.48
其他非流动负债		
非流动负债合计	5,751,244.37	3,443,285.15
负债合计	3,781,901,432.76	2,662,694,525.70
所有者权益：		
股本	403,880,000.00	400,020,000.00
其他权益工具		
其中：优先股		
永续债		

资本公积	476,474,993.23	438,945,483.88
减：库存股	25,882,200.00	
其他综合收益		
专项储备		
盈余公积	201,940,000.00	200,010,000.00
一般风险准备		
未分配利润	1,847,586,278.80	1,685,846,084.34
归属于母公司所有者权益合计	2,903,999,072.03	2,724,821,568.22
少数股东权益	9,070,068.31	10,509,199.90
所有者权益合计	2,913,069,140.34	2,735,330,768.12
负债和所有者权益总计	6,694,970,573.10	5,398,025,293.82

法定代表人：尹巍　　主管会计工作负责人：楚瑞明　　会计机构负责人：方银增

2、母公司资产负债表

单位：元

项目	2021 年 12 月 31 日	2020 年 12 月 31 日
流动资产：		
货币资金	671,296,896.19	516,555,885.48
交易性金融资产	41,280,330.83	55,881,808.22
衍生金融资产	6,581,853.85	
应收票据	165,745,624.41	82,112,655.73
应收账款	562,344,918.19	493,422,957.82
应收款项融资	27,980,142.21	167,190,987.75
预付款项	298,606,488.52	147,944,367.98
其他应收款	234,007,026.47	377,139,127.25
其中：应收利息		
应收股利		
存货	620,457,216.85	379,262,651.32
合同资产	4,355,418.45	4,607,500.00
持有待售资产		
一年内到期的非流动资产		
其他流动资产	622,892,688.41	60,934,459.88
流动资产合计	3,255,548,604.38	2,285,052,401.43
非流动资产：		

债权投资		
其他债权投资		
长期应收款		
长期股权投资	211,965,385.36	114,129,005.35
其他权益工具投资		
其他非流动金融资产	1,068,867,231.01	1,104,897,440.24
投资性房地产		
固定资产	780,201,782.67	615,792,284.20
在建工程	17,430,392.94	19,683,566.58
生产性生物资产		
油气资产		
使用权资产		
无形资产	127,503,161.53	131,797,248.33
开发支出		
商誉		
长期待摊费用		
递延所得税资产	10,818,036.47	6,076,672.16
其他非流动资产	44,575,651.24	42,187,283.52
非流动资产合计	2,261,361,641.22	2,034,563,500.38
资产总计	5,516,910,245.60	4,319,615,901.81
流动负债：		
短期借款	345,271,541.34	253,030,544.25
交易性金融负债		319,853.66
衍生金融负债		
应付票据	2,121,554,024.60	1,167,541,980.58
应付账款	146,013,961.69	159,294,441.18
预收款项		
合同负债	6,042,578.50	6,160,097.22
应付职工薪酬	35,820,902.27	35,178,195.88
应交税费	7,997,340.07	49,728,536.05
其他应付款	26,697,483.80	676,540.41
其中：应付利息		
应付股利		
持有待售负债		

一年内到期的非流动负债		
其他流动负债	7,744,001.35	800,812.64
流动负债合计	2,697,141,833.62	1,672,731,001.87
非流动负债：		
长期借款		
应付债券		
其中：优先股		
永续债		
租赁负债		
长期应付款		
长期应付职工薪酬		
预计负债		
递延收益	1,440,000.00	
递延所得税负债	1,179,327.70	132,271.23
其他非流动负债		
非流动负债合计	2,619,327.70	132,271.23
负债合计	2,699,761,161.32	1,672,863,273.10
所有者权益：		
股本	403,880,000.00	400,020,000.00
其他权益工具		
其中：优先股		
永续债		
资本公积	472,053,196.02	434,855,912.52
减：库存股	25,882,200.00	
其他综合收益		
专项储备		
盈余公积	201,940,000.00	200,010,000.00
未分配利润	1,765,158,088.26	1,611,866,716.19
所有者权益合计	2,817,149,084.28	2,646,752,628.71
负债和所有者权益总计	5,516,910,245.60	4,319,615,901.81

3、合并利润表

单位：元

项目	2021 年度	2020 年度

一、营业总收入	3,355,637,393.07	2,878,287,718.82
其中：营业收入	3,355,637,393.07	2,878,287,718.82
利息收入		
已赚保费		
手续费及佣金收入		
二、营业总成本	3,130,173,679.54	2,660,820,500.88
其中：营业成本	2,899,160,089.55	2,343,280,664.95
利息支出		
手续费及佣金支出		
退保金		
赔付支出净额		
提取保险责任合同准备金净额		
保单红利支出		
分保费用		
税金及附加	15,395,734.69	15,292,648.27
销售费用	17,679,072.40	28,213,866.68
管理费用	97,936,649.71	134,212,222.00
研发费用	128,674,086.89	148,058,629.59
财务费用	-28,671,953.70	-8,237,530.61
其中：利息费用	12,150,678.76	9,827,680.56
利息收入	114,162,720.56	58,193,408.16
加：其他收益	8,086,992.54	34,340,942.59
投资收益(损失以“－”号填列)	7,530,446.62	141,565,449.48
其中：对联营企业和合营企业的投资收益		
以摊余成本计量的金融资产终止确认收益		
汇兑收益(损失以“-”号填列)		
净敞口套期收益(损失以“－”号填列)		
公允价值变动收益(损失以“－”号填列)	6,772,241.14	2,600,944.56
信用减值损失(损失以“-”号填列)	5,497,844.96	-8,365,027.22
资产减值损失(损失以“-”号填列)	-32,521,792.00	-16,539,739.07
资产处置收益(损失以“-”号填列)	75,644.89	103,399.43
三、营业利润(亏损以“－”号填列)	220,905,091.68	371,173,187.71
加：营业外收入	980,131.08	669,013.46
减：营业外支出	2,302,996.43	10,310,196.57

四、利润总额(亏损总额以“－”号填列)	219,582,226.33	361,532,004.60
减：所得税费用	18,019,163.46	62,944,099.35
五、净利润(净亏损以“－”号填列)	201,563,062.87	298,587,905.25
(一)按经营持续性分类		
1.持续经营净利润(净亏损以“－”号填列)	201,563,062.87	298,587,905.25
2.终止经营净利润(净亏损以“－”号填列)		
(二)按所有权归属分类		
1.归属于母公司股东的净利润	204,002,194.46	316,154,326.03
2.少数股东损益	-2,439,131.59	-17,566,420.78
六、其他综合收益的税后净额		
归属母公司所有者的其他综合收益的税后净额		
(一)不能重分类进损益的其他综合收益		
1.重新计量设定受益计划变动额		
2.权益法下不能转损益的其他综合收益		
3.其他权益工具投资公允价值变动		
4.企业自身信用风险公允价值变动		
5.其他		
(二)将重分类进损益的其他综合收益		
1.权益法下可转损益的其他综合收益		
2.其他债权投资公允价值变动		
3.金融资产重分类计入其他综合收益的金额		
4.其他债权投资信用减值准备		
5.现金流量套期储备		
6.外币财务报表折算差额		
7.其他		
归属于少数股东的其他综合收益的税后净额		
七、综合收益总额	201,563,062.87	298,587,905.25
归属于母公司所有者的综合收益总额	204,002,194.46	316,154,326.03
归属于少数股东的综合收益总额	-2,439,131.59	-17,566,420.78
八、每股收益：		
(一)基本每股收益	0.51	0.79
(二)稀释每股收益	0.51	0.79

本期发生同一控制下企业合并的，被合并方在合并前实现的净利润为：元，上期被合并方实现的净利润为：元。

法定代表人：尹巍　　主管会计工作负责人：楚瑞明　　会计机构负责人：方银增

4、母公司利润表

单位：元

项目	2021 年度	2020 年度
一、营业收入	2,943,756,248.51	2,212,636,604.05
减：营业成本	2,563,457,264.07	1,816,515,778.42
税金及附加	11,547,504.08	11,716,036.69
销售费用	11,780,046.98	10,250,403.70
管理费用	77,715,553.03	63,031,275.14
研发费用	111,239,241.67	93,523,047.50
财务费用	-45,713,970.98	-20,950,682.73
其中：利息费用	10,578,038.50	8,914,604.80
利息收入	81,772,008.32	45,351,896.48
加：其他收益	5,313,632.98	14,922,298.57
投资收益(损失以“－”号填列)	6,836,158.70	213,235,723.46
其中：对联营企业和合营企业的投资收益		
以摊余成本计量的金融资产终止确认收益(损失以“-”号填列)		
净敞口套期收益(损失以“－”号填列)		
公允价值变动收益(损失以“－”号填列)	7,300,230.12	2,072,955.58
信用减值损失(损失以“-”号填列)	6,061,996.32	-6,332,667.89
资产减值损失(损失以“-”号填列)	-24,913,676.37	-11,092,948.67
资产处置收益(损失以“-”号填列)	76,559.58	112,933.88
二、营业利润(亏损以“－”号填列)	214,405,510.99	451,469,040.26
加：营业外收入	972,084.41	630,798.91
减：营业外支出	1,797,294.50	9,454,454.25
三、利润总额(亏损总额以“－”号填列)	213,580,300.90	442,645,384.92
减：所得税费用	18,026,928.83	58,429,513.32
四、净利润(净亏损以“－”号填列)	195,553,372.07	384,215,871.60
(一)持续经营净利润(净亏损以“－”号填列)	195,553,372.07	384,215,871.60
(二)终止经营净利润(净亏损以“－”号填列)		
五、其他综合收益的税后净额		
(一)不能重分类进损益的其他综合收益		
1.重新计量设定受益计划变动额		
2.权益法下不能转损益的其他综合收益		
3.其他权益工具投资公允价值变动		

4.企业自身信用风险公允价值变动		
5.其他		
(二)将重分类进损益的其他综合收益		
1.权益法下可转损益的其他综合收益		
2.其他债权投资公允价值变动		
3.金融资产重分类计入其他综合收益的金额		
4.其他债权投资信用减值准备		
5.现金流量套期储备		
6.外币财务报表折算差额		
7.其他		
六、综合收益总额	195,553,372.07	384,215,871.60
七、每股收益：		
(一)基本每股收益		
(二)稀释每股收益		

5、合并现金流量表

单位：元

项目	2021 年度	2020 年度
一、经营活动产生的现金流量：		
销售商品、提供劳务收到的现金	3,519,436,402.53	2,913,474,371.32
客户存款和同业存放款项净增加额		
向中央银行借款净增加额		
向其他金融机构拆入资金净增加额		
收到原保险合同保费取得的现金		
收到再保业务现金净额		
保户储金及投资款净增加额		
收取利息、手续费及佣金的现金		
拆入资金净增加额		
回购业务资金净增加额		
代理买卖证券收到的现金净额		
收到的税费返还	43,341,326.72	12,224,415.21
收到其他与经营活动有关的现金	45,423,008.14	253,989,164.60
经营活动现金流入小计	3,608,200,737.39	3,179,687,951.13
购买商品、接受劳务支付的现金	3,101,402,674.26	2,436,079,685.35

客户贷款及垫款净增加额		
存放中央银行和同业款项净增加额		
支付原保险合同赔付款项的现金		
拆出资金净增加额		
支付利息、手续费及佣金的现金		
支付保单红利的现金		
支付给职工以及为职工支付的现金	343,488,774.19	357,488,689.02
支付的各项税费	119,107,960.86	138,324,866.55
支付其他与经营活动有关的现金	134,056,921.12	75,942,250.17
经营活动现金流出小计	3,698,056,330.43	3,007,835,491.09
经营活动产生的现金流量净额	-89,855,593.04	171,852,460.04
二、投资活动产生的现金流量：		
收回投资收到的现金		
取得投资收益收到的现金	7,709,832.21	4,748,383.38
处置固定资产、无形资产和其他长期资产收回的现金净额	2,606,996.50	2,348,844.00
处置子公司及其他营业单位收到的现金净额	328,004,907.29	138,735,235.12
收到其他与投资活动有关的现金	75,000,000.00	562,347,927.13
投资活动现金流入小计	413,321,736.00	708,180,389.63
购建固定资产、无形资产和其他长期资产支付的现金	302,706,760.28	283,339,285.01
投资支付的现金		1,000,000.00
质押贷款净增加额		
取得子公司及其他营业单位支付的现金净额		
支付其他与投资活动有关的现金	40,000,000.00	207,279,780.24
投资活动现金流出小计	342,706,760.28	491,619,065.25
投资活动产生的现金流量净额	70,614,975.72	216,561,324.38
三、筹资活动产生的现金流量：		
吸收投资收到的现金	27,266,200.00	
其中：子公司吸收少数股东投资收到的现金	1,000,000.00	
取得借款收到的现金	568,000,000.00	525,075,567.02
收到其他与筹资活动有关的现金	1,965,555,461.46	1,043,723,442.41
筹资活动现金流入小计	2,560,821,661.46	1,568,799,009.43
偿还债务支付的现金	475,000,000.00	378,045,567.02
分配股利、利润或偿付利息支付的现金	52,009,018.77	42,456,851.78
其中：子公司支付给少数股东的股利、利润		

支付其他与筹资活动有关的现金	1,827,108,548.50	1,393,953,472.21
筹资活动现金流出小计	2,354,117,567.27	1,814,455,891.01
筹资活动产生的现金流量净额	206,704,094.19	-245,656,881.58
四、汇率变动对现金及现金等价物的影响	-4,167,743.90	-962,755.07
五、现金及现金等价物净增加额	183,295,732.97	141,794,147.77
加：期初现金及现金等价物余额	494,790,572.87	352,996,425.10
六、期末现金及现金等价物余额	678,086,305.84	494,790,572.87

6、母公司现金流量表

单位：元

项目	2021 年度	2020 年度
一、经营活动产生的现金流量：		
销售商品、提供劳务收到的现金	3,156,283,201.10	2,313,155,410.12
收到的税费返还	43,301,684.31	12,224,415.21
收到其他与经营活动有关的现金	40,657,212.10	54,931,007.55
经营活动现金流入小计	3,240,242,097.51	2,380,310,832.88
购买商品、接受劳务支付的现金	2,092,821,799.87	1,621,328,356.03
支付给职工以及为职工支付的现金	273,115,002.09	228,918,243.58
支付的各项税费	98,533,097.21	41,549,596.65
支付其他与经营活动有关的现金	110,278,847.50	31,198,788.11
经营活动现金流出小计	2,574,748,746.67	1,922,994,984.37
经营活动产生的现金流量净额	665,493,350.84	457,315,848.51
二、投资活动产生的现金流量：		
收回投资收到的现金		
取得投资收益收到的现金	6,973,887.00	652,974.62
处置固定资产、无形资产和其他长期资产收回的现金净额	2,580,396.50	2,241,399.00
处置子公司及其他营业单位收到的现金净额	328,004,907.29	341,392,862.71
收到其他与投资活动有关的现金	55,000,000.00	167,347,927.13
投资活动现金流入小计	392,559,190.79	511,635,163.46
购建固定资产、无形资产和其他长期资产支付的现金	205,819,052.21	172,387,171.90
投资支付的现金		10,000,000.00
取得子公司及其他营业单位支付的现金净额	96,000,000.00	
支付其他与投资活动有关的现金	40,000,000.00	187,279,780.24
投资活动现金流出小计	341,819,052.21	369,666,952.14

投资活动产生的现金流量净额	50,740,138.58	141,968,211.32
三、筹资活动产生的现金流量：		
吸收投资收到的现金	26,266,200.00	
取得借款收到的现金	520,000,000.00	502,075,567.02
收到其他与筹资活动有关的现金	707,428,246.93	148,486,831.39
筹资活动现金流入小计	1,253,694,446.93	650,562,398.41
偿还债务支付的现金	449,000,000.00	343,075,567.02
分配股利、利润或偿付利息支付的现金	50,814,305.57	41,531,189.17
支付其他与筹资活动有关的现金	1,275,197,880.09	711,474,180.41
筹资活动现金流出小计	1,775,012,185.66	1,096,080,936.60
筹资活动产生的现金流量净额	-521,317,738.73	-445,518,538.19
四、汇率变动对现金及现金等价物的影响	-4,126,094.19	-963,812.00
五、现金及现金等价物净增加额	190,789,656.50	152,801,709.64
加：期初现金及现金等价物余额	460,726,624.69	307,924,915.05
六、期末现金及现金等价物余额	651,516,281.19	460,726,624.69

7、合并所有者权益变动表

本期金额

单位：元

项目	2021 年度														
	归属于母公司所有者权益													少数股东权益	所有者权益合计
	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备	未分配利润	其他	小计		
		优先股	永续债	其他											
一、上年期末余额	400,020,000.00				438,945,483.88				200,010,000.00		1,685,846,084.34		2,724,821,568.22	10,509,199.90	2,735,330,768.12
加：会计政策变更															
前期差错更正															
同一控制下企															

业合并															
其他															
二、本年期初余额	400,020,000.00				438,945,483.88				200,010,000.00		1,685,846,084.34		2,724,821,568.22	10,509,199.90	2,735,330,768.12
三、本期增减变动金额(减少以“－”号填列)	3,860,000.00				37,529,509.35	25,882,200.00			1,930,000.00		161,740,194.46		179,177,503.81	-1,439,131.59	177,738,372.22
(一)综合收益总额											204,002,194.46		204,002,194.46	-2,439,131.59	201,563,062.87
(二)所有者投入和减少资本	3,860,000.00				37,529,509.35	25,882,200.00							15,507,309.35	1,000,000.00	16,507,309.35
1．所有者投入的普通股	3,860,000.00				22,352,200.00								26,212,200.00	1,000,000.00	27,212,200.00
2．其他权益工具持有者投入资本															
3．股份支付计入所有者权益的金额					13,259,870.00	25,882,200.00							-12,622,330.00		-12,622,330.00
4．其他					1,917,439.35								1,917,439.35		1,917,439.35
(三)利润分配									1,930,000.00		-42,262,000.00		-40,332,000.00		-40,332,000.00
1．提取盈余公积									1,930,000.00		-1,930,000.0				

											0				
2．提取一般风险准备															
3．对所有者(或股东)的分配											-40,332,000.00		-40,332,000.00		-40,332,000.00
4．其他															
(四)所有者权益内部结转															
1．资本公积转增资本(或股本)															
2．盈余公积转增资本(或股本)															
3．盈余公积弥补亏损															
4．设定受益计划变动额结转留存收益															
5．其他综合收益结转留存收益															
6．其他															
(五)专项储备															
1．本期提取															
2．本期使用															
(六)其他															
四、本期期末余额	403,880,000.00				476,474,993.23	25,882,200.00			201,940,000.00		1,847,586,278.80		2,903,999,072.03	9,070,068.31	2,913,069,140.34

上期金额

单位：元

项目	2020 年年度			
	归属于母公司所有者权益		少数	所有

	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备	未分配利润	其他	小计	股东权益	者权益合计
		优先股	永续债	其他											
一、上年期末余额	400,020,000.00				438,945,483.88				166,744,520.45		1,434,958,837.86		2,440,668,842.19	156,563,233.34	2,597,232,075.53
加：会计政策变更															
前期差错更正															
同一控制下企业合并															
其他															
二、本年期初余额	400,020,000.00				438,945,483.88				166,744,520.45		1,434,958,837.86		2,440,668,842.19	156,563,233.34	2,597,232,075.53
三、本期增减变动金额(减少以“－”号填列)									33,265,479.55		250,887,246.48		284,152,726.03	-146,054,033.44	138,098,692.59
(一)综合收益总额											316,154,326.03		316,154,326.03	-17,566,420.78	298,587,905.25
(二)所有者投入和减少资本														-128,487,612.66	-128,487,612.66
1．所有者投入的普通股															
2．其他权益工具持有者投入资本															
3．股份支付															

计入所有者权益的金额															
4．其他														-128,487,612.66	-128,487,612.66
(三)利润分配									33,265,479.55		-65,267,079.55		-32,001,600.00		-32,001,600.00
1．提取盈余公积									33,265,479.55		-33,265,479.55				
2．提取一般风险准备															
3．对所有者(或股东)的分配											-32,001,600.00		-32,001,600.00		-32,001,600.00
4．其他															
(四)所有者权益内部结转															
1．资本公积转增资本(或股本)															
2．盈余公积转增资本(或股本)															
3．盈余公积弥补亏损															
4．设定受益计划变动额结转留存收益															
5．其他综合收益结转留存收益															
6．其他															
(五)专项储															

备															
1．本期提取															
2．本期使用															
(六)其他															
四、本期期末余额	400,020,000.00				438,945,483.88				200,010,000.00		1,685,846,084.34		2,724,821,568.22	10,509,199.90	2,735,330,768.12

8、母公司所有者权益变动表

本期金额

单位：元

项目	2021 年度											
	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	其他	所有者权益合计
		优先股	永续债	其他								
一、上年期末余额	400,020,000.00				434,855,912.52				200,010,000.00	1,611,866,716.19		2,646,752,628.71
加：会计政策变更												
前期差错更正												
其他												
二、本年期初余额	400,020,000.00				434,855,912.52				200,010,000.00	1,611,866,716.19		2,646,752,628.71
三、本期增减变动金额(减少以“－”号填列)	3,860,000.00				37,197,283.50	25,882,200.00			1,930,000.00	153,291,372.07		170,396,455.57
(一)综合收益总额										195,553,372.07		195,553,372.07
(二)所有者投	3,860				37,197	25,882						15,175,0

入和减少资本	,000.00				,283.50	,200.00						83.50
1. 所有者投入的普通股	3,860,000.00				22,352,200.00							26,212,200.00
2. 其他权益工具持有者投入资本												
3. 股份支付计入所有者权益的金额					13,259,870.00	25,882,200.00						-12,622,330.00
4. 其他					1,585,213.50							1,585,213.50
(三)利润分配									1,930,000.00	-42,262,000.00		-40,332,000.00
1. 提取盈余公积									1,930,000.00	-1,930,000.00		
2. 对所有者(或股东)的分配										-40,332,000.00		-40,332,000.00
3. 其他												
(四)所有者权益内部结转												
1. 资本公积转增资本(或股本)												
2. 盈余公积转增资本(或股本)												
3. 盈余公积弥补亏损												
4. 设定受益计划变动额结转留存收益												
5. 其他综合收益结转留存收												

益												
6．其他												
(五)专项储备												
1．本期提取												
2．本期使用												
(六)其他												
四、本期期末余额	403,880,000.00				472,053,196.02	25,882,200.00			201,940,000.00	1,765,158,088.26		2,817,149,084.28

上期金额

单位：元

项目	2020 年年度											
	股本	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	其他	所有者权益合计
		优先股	永续债	其他								
一、上年期末余额	400,020,000.00				434,855,912.52				166,744,520.45	1,292,917,924.14		2,294,538,357.11
加：会计政策变更												
前期差错更正												
其他												
二、本年期初余额	400,020,000.00				434,855,912.52				166,744,520.45	1,292,917,924.14		2,294,538,357.11
三、本期增减变动金额(减少以“－”号填列)									33,265,479.55	318,948,792.05		352,214,271.60
(一)综合收益总额										384,215,871.60		384,215,871.60
(二)所有者												

投入和减少资本												
1．所有者投入的普通股												
2．其他权益工具持有者投入资本												
3．股份支付计入所有者权益的金额												
4．其他												
(三)利润分配									33,265,479.55	-65,267,079.55		-32,001,600.00
1．提取盈余公积									33,265,479.55	-33,265,479.55		
2．对所有者(或股东)的分配										-32,001,600.00		-32,001,600.00
3．其他												
(四)所有者权益内部结转												
1．资本公积转增资本(或股本)												
2．盈余公积转增资本(或股本)												
3．盈余公积弥补亏损												
4．设定受益计划变动额结转留存收益												
5．其他综合收益结转留存收益												
6．其他												

(五)专项储备												
1．本期提取												
2．本期使用												
(六)其他												
四、本期期末余额	400,020,000.00				434,855,912.52				200,010,000.00	1,611,866,716.19		2,646,752,628.71

三、公司基本情况

公司历史沿革

长鹰信质科技股份有限公司(原名称“信质电机股份有限公司”以下简称“公司”或“本公司”)系于2009年11月26日经国家工商行政管理总局名称变核内字[2009]第1048号文批准，由上栗县信质工贸有限公司(原名称“台州市椒江信质工贸有限公司”以下简称“信质工贸”)、上栗县创鼎投资有限公司(原名称“浙江创鼎投资有限公司”以下简称“创鼎投资”)、叶荣军、项兆先共同发起设立的股份有限公司。公司注册地址：台州市椒江区前所信质路28号。公司的统一社会信用代码：91330000148247018R。2012年3月16日在深圳证券交易所上市。截止2021年12月31日，公司注册资本为人民币40,388.00万元。

公司的前身为椒江市前所汽车电机厂，1990年6月28日经椒江市前所镇人民政府前政字(90)15号文批准设立,并于1990年7月14日经椒江市工商行政管理局核准，领取企业法人营业执照椒法字第41702号，注册资金为人民币21.00万元，为镇办集体企业性质。住所：椒北大街南边；主营：汽车发电机、电磁阀；兼营：电器修理；法定代表人：尹兴满。

1995年3月13日，根据椒江市前所镇工业办公室前工字(94)7号《关于市重型汽车配件厂等46家集体企业性质转换有关政策问题的通知》批准，台州市工商行政管理局椒江分局核准公司名称变更为台州市汽车电机厂，企业性质由集体所有制变更为股份合作制。经营范围变更为，主营：汽车电机制造；兼营：电磁阀制造；地址：椒江市前所镇椒北大街。同时，公司注册资金由人民币21.00万元增加到人民币113.50万元。上述出资情况业经浙江台州地区审计师事务所审验并出具台审事验(1995)第1-02《审计鉴证书》。

2001年8月27日，经台州市工商行政管理局椒江分区分局核准变更，公司法人营业执照注册号为3310021001488号,公司注册资金由人民币113.50万元增加至人民币700.00万元,原股东叶荣军和项兆先将各自所持公司股权全部转让给尹巍，变更后的股东及出资比例为尹兴满出资630.00万元，占股权比例90.00%；尹巍出资70.00万元，占股权比例10.00%，由台州合一会计师事务所出具的台合会事(2001)验资第155号验资报告验证，出资方式为货币资金。

2005年1月7日，经台州市工商行政管理局椒江分局核准，公司注册资本由人民币700.00万元增加至人民币3,200.00万元，增资完成后股权情况：尹兴满出资2,880.00万元，占股权比例90.00%；尹巍出资320.00万元，占股权比例10.00%。以上出资由台州天鹰会计师事务所有限公司出具天鹰验字(2004)第114号验资报告验证。出资方式为货币资金。

根据公司2006年6月6日的股东会决议及经批准的章程的规定，公司申请企业改制，由股份合作企业变更为有限责任公司，公司名称变更为台州市信质电机有限公司，注册资本由人民币3,200.00万元增加至人民币6,700.00万元，以评估后的公司净资产折股转增资本，增资后保持原股东及原股权比例，即尹兴满出资6,030.00万元，占股权比例90.00%；尹巍出资670.00万元，占股权比例10.00%。本次新增实收资本业经台州合一会计师事务所有限公司出具的台合会事(2006)验资第219号验资报告验证，并于2006年6月12日完成工商变更登记手续。

2006年8月2日经台州市工商行政管理局椒江分局核准，公司名称变更为信质电机有限公司。

公司于2009年11月3日召开临时股东会决议,公司股东尹巍、尹兴满将其股权全部转让，由新股东上栗县创鼎投资有限公司、信质工贸、项兆先、叶荣军受让。股权结构调整为：信质工贸出资人民币5,427.00万元,占股权比例为81.00%；上栗县创鼎投资有限公司出资人民币670.00万元，占股权比例为10.00%;项兆先出资人民币301.50万元,占股权比例为

4.50%;叶荣军出资301.50万元人民币,占股权比例为4.50%。公司已于2009年11月17日完成工商变更登记手续。

根据公司2010年4月14日的股东会决议和发起人协议规定，公司由有限责任公司整体变更为股份有限公司，以截止2010年2月28日经审计的净资产人民币136,372,941.20元折合股本为6,700万股，每股面值1元，余额人民币69,372,941.20元计入股份公司资本公积。变更后的注册资本为人民币6,700.00万元。本次变更业经立信大华会计师事务所有限公司立信大华验字[2010]035号验资报告验证。公司已于2010年5月20日完成工商变更登记手续。

根据公司2010年7月12日的2010年第一次临时股东大会决议和修改后章程的规定，公司注册资本由人民币6,700.00万元增加至人民币10,000.00万元。新增注册资本3,300.00万元由叶小青、尹强、苏州亿和创业投资有限公司、深圳市高特佳汇富投资合伙企业(有限合伙)、深圳市高特佳精选成长投资合伙企业(有限合伙)、任西峰、季建星7位新股东以每股6元现金认购，其中人民币3,300.00万元作为新增注册资本，剩余人民币16,500.00万元作为公司资本公积，增资后公司注册资本为人民币10,000.00万元。增资后股东及股权比例为:信质工贸出资人民币5,427.00万元,占股权比例为54.27%；上栗县创鼎投资有限公司出资人民币670.00万元，占股权比例为6.70%；项兆先出资人民币301.50万元,占股权比例为3.015%；叶荣军出资人民币301.50万元,占股权比例为3.015%；叶小青出资人民币1,500.00万元,占股权比例为15.00%；尹强出资人民币500.00万元,占股权比例为5.00%；苏州亿和创业投资有限公司出资人民币400.00万元,占股权比例为4.00%；深圳市高特佳汇富投资合伙企业(有限合伙)出资人民币350.00万元,占股权比例为3.50%；深圳市高特佳精选成长投资合伙企业(有限合伙)出资人民币250.00万元,占股权比例为2.50%；任西峰出资人民币200.00万元,占股权比例为2.00%；季建星出资人民币100.00万元,占股权比例为1.00%。本次增资业经立信大华会计师事务所有限公司深圳分所立信大华(深)验字[2010]024号验资报告验证。公司已于2010年7月21日完成工商变更登记手续。

根据公司2011年1月28日召开的第一届董事会第六次会议决议、2011年2月18日召开的2010年度股东大会决议和修改后章程的规定，并经中国证券监督管理委员会证监许可[2012]230号文《关于核准信质电机股份有限公司首次公开发行股票的批复》，同意本公司向社会公众公开发行人民币普通股(A股)3,334万股。

公司于2012年3月5日向社会公众投资者定价发行人民币普通股(A股)3,334万股，每股面值人民币1.00元，每股发行认购价格为人民币16.00元，共计募集资金人民币53,344.00万元，扣除与发行有关的费用人民币39,509,728.68元，实际募集资金净额为人民币493,930,271.32元，其中计入“股本”人民币3,334.00万元，计入“资本公积－股本溢价”人民币460,590,271.32元。截止2012年3月8日，变更后的注册资本为人民币13,334.00万元，本次增资业经大华会计师事务所有限公司大华验字[2012]012号验资报告验证。公司已于2012年7月16日完成工商变更登记手续。

根据公司2014年8月4日召开的第二届董事会第七次会议、2014年8月21日召开的2014年第一次临时股东大会会议，以截止2014年6月30日总股本13,334.00万股为基数，以资本公积向股东转增股本，每10股转增5股，变更后注册资本为20,001.00万元，此次增资业经大华会计师事务所(特殊普通合伙)出具的大华验字[2014]000358号验资报告验证。公司已于2014年10月9日完成工商变更登记手续。

根据公司2015年3月22日召开的第二届董事会第十三次会议、2015年4月14日召开的2014年年度股东大会决议，以截止2014年12月31日的总股本20,001.00万股为基数，以资本公积向全体股东转增股本，每10股转增10股，变更后注册资本为40,002.00万元，此次增资业经大华会计师事务所(特殊普通合伙)出具的大华验字[2015]000234号验证报告验证。公司已于2015年5月13日完成工商变更登记手续。

本公司于2017年11月14日召开第三届董事会第十三次会议、于2017年12月4日召开第四次临时股东大会，审议通过了《关于拟变更公司名称、证券简称进展的议案》，同意对公司名称进行变更，2017年12月11日本公司完成了变更公司名称的工商变更登记手续及公司章程的备案，变更后公司名称为：长鹰信质科技股份有限公司，股票简称为：长鹰信质。

根据公司2021年2月25日2021年第一次临时股东大会会议决议，2021年3月1日第四届董事会第十一次会议和第四届监事会第十次会议决议，公司将3,840,000股以6.37元/股的价格作为股权激励计划，授予在公司任职的高级管理人员、中层管理人员、技术核心人员、技术(业务)骨干及子公司负责人(以下简称“激励对象”)，激励对象总人数为38人，增加股本人民币3,840,000.00元，增资方式为货币出资，变更后的注册资本为人民币403,860,000.00元。激励对象出资金额合计24,460,800.00元，其中计入股本3,840,000.00元，计入资本公积(股本溢价)20,620,800.00元。上述出资业经大华会计师事务所(特殊普通合伙)大华验字[2021]000154号验资报告验证。

根据公司2021年4月14日召开的第四届董事会第十二次会议和第四届监事会第十一次会议决议，2021年5月10日召开的2020年年度股东大会决议和修订后的章程规定，因公司实施的《2021年限制性股票激励计划(草案)及其摘要》中的1

位激励对象离职，公司拟回购注销其已获授但尚未解除限售的限制性股票共400,000股，公司申请减少注册资本人民币元400,000.00元，变更后的注册资本为人民币403,460,000.00元。公司按每股人民币6.37元，以货币方式归还激励对象秦祥秋人民币2,548,000.00元，同时减少股本人民币400,000.00元，减少资本公积人民币2,148,000.00元，上述减资业经大华会计师事务所(特殊普通合伙)大华验字[2021]000684号验资报告验证。

根据公司2021年2月25日2021年第一次临时股东大会会议决议，2021年9月1日第四届董事会第十五次会议和第四届监事会第十四次会议决议，公司将560,000股以9.27元/股的价格作为股权激励计划，授予在长鹰信质公司任职的中层管理人员、技术核心人员、技术(业务)骨干(以下简称“激励对象”)，激励对象总人数为10人，增加股本人民币560,000.00元，增资方式为货币出资，变更后的注册资本为人民币404,020,000.00元。激励对象出资金额合计5,191,200.00元，其中计入股本560,000.00元，计入资本公积(股本溢价)4,631,200.00元。上述出资业经大华会计师事务所(特殊普通合伙)大华验字[2021]000686号验资报告验证。

根据公司2021年7月20日召开的第四届董事会第十三次会议和第四届监事会第十二次会议决议，2021年9月17日召开的2021年第二次临时股东大会决议和修订后的章程规定，因公司实施的《2021年限制性股票激励计划(草案)及其摘要》中的1位激励对象离职，公司拟回购注销其已获授但尚未解除限售的限制性股票共140,000股，公司申请减少注册资本人民币元140,000.00元，变更后的注册资本为人民币403,880,000.00元。公司按每股人民币6.37元，以货币方式归还激励对象季红军人民币891,800.00元，同时减少股本人民币140,000.00元，减少资本公积人民币751,800.00元。上述减资业经大华会计师事务所(特殊普通合伙)大华验字[2021]000685号验资报告验证。

公司注册地址：台州市椒江区前所信质路28号，总部地址：台州市椒江区前所信质路28号，公司实际控制人为尹兴满。

公司业务性质和主要经营活动

本公司属汽车电机制造业行业，主要产品为汽车发电机定子及总成、汽车微特电机转子、电动车电机转子、电动工具电机转子、冰箱压缩机电机定转子、电梯曳引机电机转子、其他电机定子或转子的生产和销售。

财务报表的批准报出

本财务报表业经公司董事会于2022年3月16日批准报出。

本期纳入合并财务报表范围的子公司共8户，具体包括：

子公司名称	子公司类型	级次	持股比例	表决权比例
浙江信戈制冷设备科技有限公司(以下简称“浙江信戈”)	全资子公司	一级	100%	100%
信质电机(长沙)有限公司(以下简称“信质长沙”)	全资子公司	一级	100%	100%
信质电机(香港)销售有限公司(以下简称“信质香港”)	全资子公司	一级	100%	100%
浙江大行科技有限公司(以下简称“大行科技”)	控股子公司	一级	51%	51%
台州市信质物资供应有限公司(以下简称“信质物资”)	全资子公司	一级	100%	100%
成都信质科技有限公司(以下简称“成都信质”)	全资子公司	一级	100%	100%
河北信质科技有限公司(以下简称“河北信质”)	全资子公司	一级	100%	100%
台州量速科技有限公司(以下简称“台州量速”)	控股子公司	一级	51%	51%

本期纳入合并财务报表范围的主体较上期相比，增加3户，其中：

1.本期新纳入合并范围的子公司

名称	变更原因
成都信质	设立
河北信质	设立
台州量速	设立

合并范围变更主体的具体信息详见“附注七、合并范围的变更”。

四、财务报表的编制基础

1、编制基础

本公司根据实际发生的交易和事项，按照财政部颁布的《企业会计准则——基本准则》和具体企业会计准则、企业会计准则应用指南、企业会计准则解释及其他相关规定(以下合称“企业会计准则”)进行确认和计量，在此基础上，结合中国证券监督管理委员会《公开发行证券的公司信息披露编报规则第15号——财务报告的一般规定》(2014年修订)的规定，编制财务报表。

2、持续经营

本公司对报告期末起12个月的持续经营能力进行了评价，未发现对持续经营能力产生重大怀疑的事项或情况。因此，本财务报表系在持续经营假设的基础上编制。

五、重要会计政策及会计估计

具体会计政策和会计估计提示：

本公司会计核算以权责发生制为记账基础。除某些金融工具以公允价值计量外，本财务报表以历史成·{作为计量基础。资产如果发生减值，则按照相关规定计提相应的减值准备。

1、遵循企业会计准则的声明

本公司所编制的财务报表符合企业会计准则的要求，真实、完整地反映了报告期公司的财务状况、经营成果、现金流量等有关信息。

2、会计期间

自公历1月1日至12月31日止为一个会计年度。

3、营业周期

2021年1月1日-2021年12月31日。

4、记账本位币

采用人民币为记账本位币。

5、同一控制下和非同一控制下企业合并的会计处理方法

1．分步实现企业合并过程中的各项交易的条款、条件以及经济影响符合以下一种或多种情况，将多次交易事项作为一揽子交易进行会计处理

(1)这些交易是同时或者在考虑了彼此影响的情况下订立的；

(2)这些交易整体才能达成一项完整的商业结果；

(3)一项交易的发生取决于其他至少一项交易的发生；

(4)一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

2．同一控制下的企业合并

本公司在企业合并中取得的资产和负债，按照合并日在被合并方资产、负债(包括最终控制方收购被合并方而形成的商誉)在最终控制方合并财务报表中的账面价值计量。在合并中取得的净资产账面价值与支付的合并对价账面价值(或发行股份面值总额)的差额，调整资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

如果存在或有对价并需要确认预计负债或资产，该预计负债或资产金额与后续或有对价结算金额的差额，调整资本公积(资本溢价或股本溢价)，资本公积不足的，调整留存收益。

对于通过多次交易最终实现企业合并的，属于一揽子交易的，将各项交易作为一项取得控制权的交易进行会计处理；不属于一揽子交易的，在取得控制权日，长期股权投资初始投资成本，与达到合并前的长期股权投资账面价值加上合并日进一步取得股份新支付对价的账面价值之和的差额，调整资本公积；资本公积不足冲减的，调整留存收益。对于合并日之前持有的股权投资，因采用权益法核算或金融工具确认和计量准则核算而确认的其他综合收益，暂不进行会计处理，直至处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理；因采用权益法核算而确认的被投资单位净资产中除净损益、其他综合收益和利润分配以外的所有者权益其他变动，暂不进行会计处理，直至处置该项投资时转入当期损益。

3．非同一控制下的企业合并

购买日是指本公司实际取得对被购买方控制权的日期，即被购买方的净资产或生产经营决策的控制权转移给本公司的日期。同时满足下列条件时，本公司一般认为实现了控制权的转移：

①企业合并合同或协议已获本公司内部权力机构通过。

②企业合并事项需要经过国家有关主管部门审批的，已获得批准。

③已办理了必要的财产权转移手续。

④本公司已支付了合并价款的大部分，并且有能力、有计划支付剩余款项。

⑤本公司实际上已经控制了被购买方的财务和经营政策，并享有相应的利益、承担相应的风险。

本公司在购买日对作为企业合并对价付出的资产、发生或承担的负债按照公允价值计量，公允价值与其账面价值的差额，计入当期损益。

本公司对合并成本大于合并中取得的被购买方可辨认净资产公允价值份额的差额，确认为商誉；合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，经复核后，计入当期损益。

通过多次交换交易分步实现的非同一控制下企业合并，属于一揽子交易的，将各项交易作为一项取得控制权的交易进行会计处理；不属于一揽子交易的，合并日之前持有的股权投资采用权益法核算的，以购买日之前所持被购买方的股权投资的账面价值与购买日新增投资成本之和，作为该项投资的初始投资成本；购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。合并日之前持有的股权投资采用金融工具确认和计量准则核算的，以该股权投资在合并日的公允价值加上新增投资成本之和，作为合并日的初始投资成本。原持有股权的公允价值与账面价值之间的差额以及原计入其他综合收益的累计公允价值变动应全部转入合并日当期的投资收益。

4．为合并发生的相关费用

为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他直接相关费用，于发生时计入当期损益；为企业合并而发行权益性证券的交易费用，可直接归属于权益性交易的从权益中扣减。

6、合并财务报表的编制方法

1．合并范围

本公司合并财务报表的合并范围以控制为基础确定，所有子公司(包括本公司所控制的单独主体)均纳入合并财务报表。

2．合并程序

本公司以自身和各子公司的财务报表为基础，根据其他有关资料，编制合并财务报表。本公司编制合并财务报表，将整个企业集团视为一个会计主体，依据相关企业会计准则的确认、计量和列报要求，按照统一的会计政策，反映本企业集团整体财务状况、经营成果和现金流量。

所有纳入合并财务报表合并范围的子公司所采用的会计政策、会计期间与本公司一致，如子公司采用的会计政策、会计

期间与本公司不一致的，在编制合并财务报表时，按本公司的会计政策、会计期间进行必要的调整。

合并财务报表时抵销本公司与各子公司、各子公司相互之间发生的内部交易对合并资产负债表、合并利润表、合并现金流量表、合并股东权益变动表的影响。如果站在企业集团合并财务报表角度与以本公司或子公司为会计主体对同一交易的认定不同时，从企业集团的角度对该交易予以调整。

子公司所有者权益、当期净损益和当期综合收益中属于少数股东的份额分别在合并资产负债表中所有者权益项目下、合并利润表中净利润项目下和综合收益总额项目下单独列示。子公司少数股东分担的当期亏损超过了少数股东在该子公司期初所有者权益中所享有份额而形成的余额，冲减少数股东权益。

对于同一控制下企业合并取得的子公司，以其资产、负债(包括最终控制方收购该子公司而形成的商誉)在最终控制方财务报表中的账面价值为基础对其财务报表进行调整。

对于非同一控制下企业合并取得的子公司，以购买日可辨认净资产公允价值为基础对其财务报表进行调整

(1)增加子公司或业务

在报告期内，若因同一控制下企业合并增加子公司或业务的，则调整合并资产负债表的期初数；将子公司或业务合并当期期初至报告期末的收入、费用、利润纳入合并利润表；将子公司或业务合并当期期初至报告期末的现金流量纳入合并现金流量表，同时对比较报表的相关项目进行调整，视同合并后的报告主体自最终控制方开始控制时点起一直存在。

因追加投资等原因能够对同一控制下的被投资方实施控制的，视同参与合并的各方在最终控制方开始控制时即以目前的状态存在进行调整。在取得被合并方控制权之前持有的股权投资，在取得原股权之日与合并方和被合并方同处于同一控制之日孰晚日起至合并日之间已确认有关损益、其他综合收益以及其他净资产变动，分别冲减比较报表期间的期初留存收益或当期损益。

在报告期内，若因非同一控制下企业合并增加子公司或业务的，则不调整合并资产负债表期初数；将该子公司或业务自购买日至报告期末的收入、费用、利润纳入合并利润表；该子公司或业务自购买日至报告期末的现金流量纳入合并现金流量表。

因追加投资等原因能够对非同一控制下的被投资方实施控制的，对于购买日之前持有的被购买方的股权，本公司按照该股权在购买日的公允价值进行重新计量，公允价值与其账面价值的差额计入当期投资收益。购买日之前持有的被购买方的股权涉及权益法核算下的其他综合收益以及除净损益、其他综合收益和利润分配之外的其他所有者权益变动的，与其相关的其他综合收益、其他所有者权益变动转为购买日所属当期投资收益，由于被投资方重新计量设定受益计划净负债或净资产变动而产生的其他综合收益除外。

(2)处置子公司或业务

1)一般处理方法

在报告期内，本公司处置子公司或业务，则该子公司或业务期初至处置日的收入、费用、利润纳入合并利润表；该子公司或业务期初至处置日的现金流量纳入合并现金流量表。

因处置部分股权投资或其他原因丧失了对被投资方控制权时，对于处置后的剩余股权投资，本公司按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日或合并日开始持续计算的净资产的份额与商誉之和的差额，计入丧失控制权当期的投资收益。与原有子公司股权投资相关的其他综合收益或除净损益、其他综合收益及利润分配之外的其他所有者权益变动，在丧失控制权时转为当期投资收益，由于被投资方重新计量设定受益计划净负债或净资产变动而产生的其他综合收益除外。

2)分步处置子公司

通过多次交易分步处置对子公司股权投资直至丧失控制权的，处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，通常表明应将多次交易事项作为一揽子交易进行会计处理：

A.这些交易是同时或者在考虑了彼此影响的情况下订立的；

B.这些交易整体才能达成一项完整的商业结果；

C.一项交易的发生取决于其他至少一项交易的发生；

D.一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，本公司将各项交易作为一项处置子公司并丧失控制权的交易进行会计处理；但是，在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司净资产份额的差额，在

合并财务报表中确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

处置对子公司股权投资直至丧失控制权的各项交易不属于一揽子交易的，在丧失控制权之前，按不丧失控制权的情况下部分处置对子公司的股权投资的相关政策进行会计处理；在丧失控制权时，按处置子公司一般处理方法进行会计处理。

(3)购买子公司少数股权

本公司因购买少数股权新取得的长期股权投资与按照新增持股比例计算应享有子公司自购买日(或合并日)开始持续计算的净资产份额之间的差额，调整合并资产负债表中的资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

(4)不丧失控制权的情况下部分处置对子公司的股权投资

在不丧失控制权的情况下因部分处置对子公司的长期股权投资而取得的处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整合并资产负债表中的资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

7、合营安排分类及共同经营会计处理方法

1．合营安排的分类

本公司根据合营安排的结构、法律形式以及合营安排中约定的条款、其他相关事实和情况等因素，将合营安排分为共同经营和合营企业。

未通过单独主体达成的合营安排，划分为共同经营；通过单独主体达成的合营安排，通常划分为合营企业；但有确凿证据表明满足下列任一条件并且符合相关法律法规规定的合营安排划分为共同经营：

(1)合营安排的法律形式表明，合营方对该安排中的相关资产和负债分别享有权利和承担义务。

(2)合营安排的合同条款约定，合营方对该安排中的相关资产和负债分别享有权利和承担义务。

(3)其他相关事实和情况表明，合营方对该安排中的相关资产和负债分别享有权利和承担义务，如合营方享有与合营安排相关的几乎所有产出，并且该安排中负债的清偿持续依赖于合营方的支持。

2．共同经营会计处理方法

本公司确认共同经营中利益份额中与本公司相关的下列项目，并按照相关企业会计准则的规定进行会计处理：

(1)确认单独所持有的资产，以及按其份额确认共同持有的资产；

(2)确认单独所承担的负债，以及按其份额确认共同承担的负债；

(3)确认出售其享有的共同经营产出份额所产生的收入；

(4)按其份额确认共同经营因出售产出所产生的收入；

(5)确认单独所发生的费用，以及按其份额确认共同经营发生的费用。

本公司向共同经营投出或出售资产等(该资产构成业务的除外)，在该资产等由共同经营出售给第三方之前，仅确认因该交易产生的损益中归属于共同经营其他参与方的部分。投出或出售的资产发生符合《企业会计准则第8号——资产减值》等规定的资产减值损失的，本公司全额确认该损失。

本公司自共同经营购买资产等(该资产构成业务的除外)，在将该资产等出售给第三方之前，仅确认因该交易产生的损益中归属于共同经营其他参与方的部分。购入的资产发生符合《企业会计准则第8号——资产减值》等规定的资产减值损失的，本公司按承担的份额确认该部分损失。

本公司对共同经营不享有共同控制，如果本公司享有该共同经营相关资产且承担该共同经营相关负债的，仍按上述原则进行会计处理，否则，应当按照相关企业会计准则的规定进行会计处理。

8、现金及现金等价物的确定标准

在编制现金流量表时，将本公司库存现金以及可以随时用于支付的存款确认为现金。将同时具备期限短(一般从购买日起三个月内到期)、流动性强、易于转换为已知金额的现金、价值变动风险很小四个条件的投资，确定为现金等价物。

9、外币业务和外币报表折算

外币业务交易在初始确认时，采用交易发生日的即期汇率作为折算汇率折合成人民币记账。

资产负债表日，外币货币性项目按资产负债表日即期汇率折算，由此产生的汇兑差额，除属于与购建符合资本化条件的资产相关的外币专门借款产生的汇兑差额按照借款费用资本化的原则处理外，均计入当期损益。以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算，不改变其记账本位币金额。

以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，折算后的记账本位币金额与原记账本位币金额的差额，作为公允价值变动(含汇率变动)处理，计入当期损益或确认为其他综合收益。

10、金融工具

在本公司成为金融工具合同的一方时确认一项金融资产或金融负债。

实际利率法是指计算金融资产或金融负债的摊余成本以及将利息收入或利息费用分摊计入各会计期间的方法。

实际利率，是指将金融资产或金融负债在预计存续期的估计未来现金流量，折现为该金融资产账面余额或该金融负债摊余成本所使用的利率。在确定实际利率时，在考虑金融资产或金融负债所有合同条款(如提前还款、展期、看涨期权或其他类似期权等)的基础上估计预期现金流量，但不考虑预期信用损失。

金融资产或金融负债的摊余成本是以该金融资产或金融负债的初始确认金额扣除已偿还的本金，加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额，再扣除累计计提的损失准备(仅适用于金融资产)。

1．金融资产分类和计量

本公司根据所管理金融资产的业务模式和金融资产的合同现金流量特征，将金融资产划分为以下三类：

(1)以摊余成本计量的金融资产。

(2)以公允价值计量且其变动计入其他综合收益的金融资产。

(3)以公允价值计量且其变动计入当期损益的金融资产。

金融资产在初始确认时以公允价值计量，但是因销售商品或提供服务等产生的应收账款或应收票据未包含重大融资成分或不考虑不超过一年的融资成分的，按照交易价格进行初始计量。

对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

金融资产的后续计量取决于其分类，当且仅当本公司改变管理金融资产的业务模式时，才对所有受影响的相关金融资产进行重分类。

(1)分类为以摊余成本计量的金融资产

金融资产的合同条款规定在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，且管理该金融资产的业务模式是以收取合同现金流量为目标，则本公司将该金融资产分类为以摊余成本计量的金融资产。本公司分类为以摊余成本计量的金融资产包括货币资金、应收票据、应收账款、其他应收款等。

本公司对此类金融资产采用实际利率法确认利息收入，按摊余成本进行后续计量，其发生减值时或终止确认、修改产生的利得或损失，计入当期损益。除下列情况外，本公司根据金融资产账面余额乘以实际利率计算确定利息收入：

1)对于购入或源生的已发生信用减值的金融资产，本公司自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入。

2)对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，本公司在后续期间，按照该金融资产的摊余成本和实际利率计算确定其利息收入。若该金融工具在后续期间因其信用风险有所改善而不再存在信用减值，本公司转按实际利率乘以该金融资产账面余额来计算确定利息收入。

(2)分类为以公允价值计量且其变动计入其他综合收益的金融资产

金融资产的合同条款规定在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，且管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标，则本公司将该金融资产分类为以公允价值计量

且其变动计入其他综合收益的金融资产。

本公司对此类金融资产采用实际利率法确认利息收入。除利息收入、减值损失及汇兑差额确认为当期损益外，其余公允价值变动计入其他综合收益。当该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入当期损益。

以公允价值计量且变动计入其他综合收益的应收票据及应收账款列报为应收款项融资，其他此类金融资产列报为其他债权投资，其中：自资产负债表日起一年内到期的其他债权投资列报为一年内到期的非流动资产，原到期日在一年以内的其他债权投资列报为其他流动资产。

(3)指定为以公允价值计量且其变动计入其他综合收益的金融资产

在初始确认时，本公司可以单项金融资产为基础不可撤销地将非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益的金融资产。

此类金融资产的公允价值变动计入其他综合收益，不需计提减值准备。该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。本公司持有该权益工具投资期间，在本公司收取股利的权利已经确立，与股利相关的经济利益很可能流入本公司，且股利的金额能够可靠计量时，确认股利收入并计入当期损益。本公司对此类金融资产在其他权益工具投资项目下列报。

权益工具投资满足下列条件之一的，属于以公允价值计量且其变动计入当期损益的金融资产：取得该金融资产的目的主要是为了近期出售；初始确认时属于集中管理的可辨认金融资产工具组合的一部分，且有客观证据表明近期实际存在短期获利模式；属于衍生工具(符合财务担保合同定义的以及被指定为有效套期工具的衍生工具除外)。

(4)分类为以公允价值计量且其变动计入当期损益的金融资产

不符合分类为以摊余成本计量或以公允价值计量且其变动计入其他综合收益的金融资产条件、亦不指定为以公允价值计量且其变动计入其他综合收益的金融资产均分类为以公允价值计量且其变动计入当期损益的金融资产。

本公司对此类金融资产采用公允价值进行后续计量，将公允价值变动形成的利得或损失以及与此类金融资产相关的股利和利息收入计入当期损益。

本公司对此类金融资产根据其流动性在交易性金融资产、其他非流动金融资产项目列报。

(5)指定为以公允价值计量且其变动计入当期损益的金融资产

在初始确认时，本公司为了消除或显著减少会计错配，可以单项金融资产为基础不可撤销地将金融资产指定为以公允价值计量且其变动计入当期损益的金融资产。

混合合同包含一项或多项嵌入衍生工具，且其主合同不属于以上金融资产的，本公司可以将其整体指定为以公允价值计量且其变动计入当期损益的金融工具。但下列情况除外：

1)嵌入衍生工具不会对混合合同的现金流量产生重大改变。

2)在初次确定类似的混合合同是否需要分拆时，几乎不需分析就能明确其包含的嵌入衍生工具不应分拆。如嵌入贷款的提前还款权，允许持有人以接近摊余成本的金额提前偿还贷款，该提前还款权不需要分拆。

本公司对此类金融资产采用公允价值进行后续计量，将公允价值变动形成的利得或损失以及与此类金融资产相关的股利和利息收入计入当期损益。

本公司对此类金融资产根据其流动性在交易性金融资产、其他非流动金融资产项目列报。

2．金融负债分类和计量

本公司根据所发行金融工具的合同条款及其所反映的经济实质而非仅以法律形式，结合金融负债和权益工具的定义，在初始确认时将该金融工具或其组成部分分类为金融负债或权益工具。金融负债在初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债、被指定为有效套期工具的衍生工具。

金融负债在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融负债，相关的交易费用直接计入当期损益；对于其他类别的金融负债，相关交易费用计入初始确认金额。

金融负债的后续计量取决于其分类：

(1)以公允价值计量且其变动计入当期损益的金融负债

此类金融负债包括交易性金融负债(含属于金融负债的衍生工具)和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。

满足下列条件之一的，属于交易性金融负债：承担相关金融负债的目的主要是为了在近期内出售或回购；属于集中管理的可辨认金融工具组合的一部分，且有客观证据表明企业近期采用短期获利方式模式；属于衍生工具，但是，被指定且为有效套期工具的衍生工具、符合财务担保合同的衍生工具除外。交易性金融负债(含属于金融负债的衍生工具)，按照公允价值进行后续计量，除与套期会计有关外，所有公允价值变动均计入当期损益。

在初始确认时，为了提供更相关的会计信息，本公司将满足下列条件之一的金融负债不可撤销地指定为以公允价值计量且其变动计入当期损益的金融负债：

1)能够消除或显著减少会计错配。

2)根据正式书面文件载明的企业风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在企业内部以此为基础向关键管理人员报告。

本公司对此类金融负债采用公允价值进行后续计量，除由本公司自身信用风险变动引起的公允价值变动计入其他综合收益之外，其他公允价值变动计入当期损益。除非由本公司自身信用风险变动引起的公允价值变动计入其他综合收益会造成或扩大损益中的会计错配，本公司将所有公允价值变动(包括自身信用风险变动的影响金额)计入当期损益。

(2)其他金融负债

除下列各项外，公司将金融负债分类为以摊余成本计量的金融负债，对此类金融负债采用实际利率法，按照摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益：

1)以公允价值计量且其变动计入当期损益的金融负债。

2)金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的金融负债。

3)不属于本条前两类情形的财务担保合同，以及不属于本条第1)类情形的以低于市场利率贷款的贷款承诺。

财务担保合同是指当特定债务人到期不能按照最初或修改后的债务工具条款偿付债务时，要求发行方向蒙受损失的合同持有人赔付特定金额的合同。不属于指定为以公允价值计量且其变动计入当期损益的金融负债的财务担保合同，在初始确认后按照损失准备金额以及初始确认金额扣除担保期内的累计摊销额后的余额孰高进行计量。

3．金融资产和金融负债的终止确认

(1)金融资产满足下列条件之一的，终止确认金融资产，即从其账户和资产负债表内予以转销：

1)收取该金融资产现金流量的合同权利终止。

2)该金融资产已转移，且该转移满足金融资产终止确认的规定。

(2)金融负债终止确认条件

金融负债(或其一部分)的现时义务已经解除的，则终止确认该金融负债(或该部分金融负债)。

本公司与借出方之间签订协议，以承担新金融负债方式替换原金融负债，且新金融负债与原金融负债的合同条款实质上不同的，或对原金融负债(或其一部分)的合同条款做出实质性修改的，则终止确认原金融负债，同时确认一项新金融负债，账面价值与支付的对价(包括转出的非现金资产或承担的负债)之间的差额，计入当期损益。

本公司回购金融负债一部分的，按照继续确认部分和终止确认部分在回购日各自的公允价值占整体公允价值的比例，对该金融负债整体的账面价值进行分配。分配给终止确认部分的账面价值与支付的对价(包括转出的非现金资产或承担的负债)之间的差额，应当计入当期损益。

4．金融资产转移的确认依据和计量方法

本公司在发生金融资产转移时，评估其保留金融资产所有权上的风险和报酬的程度，并分别下列情形处理：

(1)转移了金融资产所有权上几乎所有风险和报酬的，则终止确认该金融资产，并将转移中产生或保留的权利和义务单独确认为资产或负债。

(2)保留了金融资产所有权上几乎所有风险和报酬的，则继续确认该金融资产。

(3)既没有转移也没有保留金融资产所有权上几乎所有风险和报酬的(即除本条(1)、(2)之外的其他情形)，则根据其是否保留了对金融资产的控制，分别下列情形处理：

1)未保留对该金融资产控制的，则终止确认该金融资产，并将转移中产生或保留的权利和义务单独确认为资产或负债。

2)保留了对该金融资产控制的，则按照其继续涉入被转移金融资产的程度继续确认有关金融资产，并相应确认相关负债。继续涉入被转移金融资产的程度，是指本公司承担的被转移金融资产价值变动风险或报酬的程度。

在判断金融资产转移是否满足上述金融资产终止确认条件时，采用实质重于形式的原则。公司将金融资产转移区分为金

融资产整体转移和部分转移。

(1)金融资产整体转移满足终止确认条件的，将下列两项金额的差额计入当期损益：

1)被转移金融资产在终止确认日的账面价值。

2)因转移金融资产而收到的对价，与原直接计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额(涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产)之和。

(2)金融资产部分转移且该被转移部分整体满足终止确认条件的，将转移前金融资产整体的账面价值，在终止确认部分和继续确认部分(在此种情形下，所保留的服务资产应当视同继续确认金融资产的一部分)之间，按照转移日各自的相对公允价值进行分摊，并将下列两项金额的差额计入当期损益：

1)终止确认部分在终止确认日的账面价值。

2)终止确认部分收到的对价，与原计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额(涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产)之和。

金融资产转移不满足终止确认条件的，继续确认该金融资产，所收到的对价确认为一项金融负债。

5．金融资产和金融负债公允价值的确定方法

存在活跃市场的金融资产或金融负债，以活跃市场的报价确定其公允价值，除非该项金融资产存在针对资产本身的限售期。对于针对资产本身的限售的金融资产，按照活跃市场的报价扣除市场参与者因承担指定期间内无法在公开市场上出售该金融资产的风险而要求获得的补偿金额后确定。活跃市场的报价包括易于且可定期从交易所、交易商、经纪人、行业集团、定价机构或监管机构等获得相关资产或负债的报价，且能代表在公平交易基础上实际并经常发生的市场交易。

初始取得或衍生的金融资产或承担的金融负债，以市场交易价格作为确定其公允价值的基础。

不存在活跃市场的金融资产或金融负债，采用估值技术确定其公允价值。在估值时，本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，选择与市场参与者在相关资产或负债的交易中所考虑的资产或负债特征相一致的输入值，并尽可能优先使用相关可观察输入值。在相关可观察输入值无法取得或取得不切实可行的情况下，使用不可观察输入值。

6．金融工具减值

本公司以预期信用损失为基础，对分类为以摊余成本计量的金融资产、分类为以公允价值计量且其变动计入其他综合收益的金融资产以及财务担保合同，进行减值会计处理并确认损失准备。

预期信用损失，是指以发生违约的风险为权重的金融工具信用损失的加权平均值。信用损失，是指本公司按照原实际利率折现的、根据合同应收的所有合同现金流量与预期收取的所有现金流量之间的差额，即全部现金短缺的现值。其中，对于本公司购买或源生的已发生信用减值的金融资产，应按照该金融资产经信用调整的实际利率折现。

对由收入准则规范的交易形成的应收款项与合同资产、以及租赁应收款，本公司运用简化计量方法，按照相当于整个存续期内预期信用损失的金额计量损失准备。

对于购买或源生的已发生信用减值的金融资产，在资产负债表日仅将自初始确认后整个存续期内预期信用损失的累计变动确认为损失准备。在每个资产负债表日，将整个存续期内预期信用损失的变动金额作为减值损失或利得计入当期损益。即使该资产负债表日确定的整个存续期内预期信用损失小于初始确认时估计现金流量所反映的预期信用损失的金额，也将预期信用损失的有利变动确认为减值利得。

除上述采用简化计量方法和购买或源生的已发生信用减值以外的其他金融资产，，本公司在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加，并按照下列情形分别计量其损失准备、确认预期信用损失及其变动：

(1)如果该金融工具的信用风险自初始确认后并未显著增加，处于第一阶段，则按照相当于该金融工具未来 12 个月内预期信用损失的金额计量其损失准备，并按照账面余额和实际利率计算利息收入。

(2)如果该金融工具的信用风险自初始确认后已显著增加但尚未发生信用减值的，处于第二阶段，则按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备，并按照账面余额和实际利率计算利息收入。

(3)如果该金融工具自初始确认后已经发生信用减值的，处于第三阶段，本公司按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备，并按照摊余成本和实际利率计算利息收入。

金融工具信用损失准备的增加或转回金额，作为减值损失或利得计入当期损益。除分类为以公允价值计量且其变动计入其他综合收益的金融资产外，信用损失准备抵减金融资产的账面余额。对于分类为以公允价值计量且其变动计入其他综合收

益的金融资产，本公司在其他综合收益中确认其信用损失准备，不减少该金融资产在资产负债表中列示的账面价值。

本公司在前一会计期间已经按照相当于金融工具整个存续期内预期信用损失的金额计量了损失准备，但在当期资产负债表日，该金融工具已不再属于自初始确认后信用风险显著增加的情形的，本公司在当期资产负债表日按照相当于未来12个月内预期信用损失的金额计量该金融工具的损失准备，由此形成的损失准备的转回金额作为减值利得计入当期损益。

(1)信用风险显著增加

本公司利用可获得的合理且有依据的前瞻性信息，通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具的信用风险自初始确认后是否已显著增加。对于财务担保合同，本公司在应用金融工具减值规定时，将本公司成为做出不可撤销承诺的一方之日作为初始确认日。

本公司在评估信用风险是否显著增加时会考虑如下因素：

1)债务人经营成果实际或预期是否发生显著变化；

2)债务人所处的监管、经济或技术环境是否发生显著不利变化；

3)作为债务抵押的担保物价值或第三方提供的担保或信用增级质量是否发生显著变化，这些变化预期将降低债务人按合同规定期限还款的经济动机或者影响违约概率；

4)债务人预期表现和还款行为是否发生显著变化；

5)本公司对金融工具信用管理方法是否发生变化等。

于资产负债表日，若本公司判断金融工具只具有较低的信用风险，则本公司假定该金融工具的信用风险自初始确认后并未显著增加。如果金融工具的违约风险较低，借款人在短期内履行其合同现金流量义务的能力很强，并且即使较长时期内经济形势和经营环境存在不利变化，但未必一定降低借款人履行其合同现金流量义务的能力，则该金融工具被视为具有较低的信用风险。

(2)已发生信用减值的金融资产

当对金融资产预期未来现金流量具有不利影响的一项或多项事件发生时，该金融资产成为已发生信用减值的金融资产。金融资产已发生信用减值的证据包括下列可观察信息：

1)发行方或债务人发生重大财务困难；

2)债务人违反合同，如偿付利息或本金违约或逾期等；

3)债权人出于与债务人财务困难有关的经济或合同考虑，给予债务人在任何其他情况下都不会做出的让步；

4)债务人很可能破产或进行其他财务重组；

5)发行方或债务人财务困难导致该金融资产的活跃市场消失；

6)以大幅折扣购买或源生一项金融资产，该折扣反映了发生信用损失的事实。

金融资产发生信用减值，有可能是多个事件的共同作用所致，未必是可单独识别的事件所致。

(3)预期信用损失的确定

本公司基于单项和组合评估金融工具的预期信用损失，在评估预期信用损失时，考虑有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

本公司以共同信用风险特征为依据，将金融工具分为不同组合。本公司采用的共同信用风险特征包括：金融工具类型、信用风险评级、账龄组合、逾期账龄组合、合同结算周期、债务人所处行业等。相关金融工具的单项评估标准和组合信用风险特征详见相关金融工具的会计政策。

本公司按照下列方法确定相关金融工具的预期信用损失：

1)对于金融资产，信用损失为本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。

2) 对于财务担保合同，信用损失为本公司就该合同持有人发生的信用损失向其做出赔付的预计付款额，减去本公司预期向该合同持有人、债务人或任何其他方收取的金额之间差额的现值。

3)对于资产负债表日已发生信用减值但并非购买或源生已发生信用减值的金融资产，信用损失为该金融资产账面余额与按原实际利率折现的估计未来现金流量的现值之间的差额。

本公司计量金融工具预期信用损失的方法反映的因素包括：通过评价一系列可能的结果而确定的无偏概率加权平均金额；货币时间价值；在资产负债表日无须付出不必要的额外成本或努力即可获得的有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

(4)减记金融资产

当本公司不再合理预期金融资产合同现金流量能够全部或部分收回的，直接减记该金融资产的账面余额。这种减记构成相关金融资产的终止确认。

7．金融资产及金融负债的抵销

金融资产和金融负债在资产负债表内分别列示，没有相互抵销。但是，同时满足下列条件的，以相互抵销后的净额在资产负债表内列示：

(1)本公司具有抵销已确认金额的法定权利，且该种法定权利是当前可执行的；

(2)本公司计划以净额结算，或同时变现该金融资产和清偿该金融负债。

11、应收票据

本公司对应收票据的预期信用损失的确定方法及会计处理方法详见本附注四、(九)6.金融工具减值。

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的应收票据单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将应收票据划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

组合名称	确定组合的依据	计提方法
银行承兑汇票组合	按承兑单位的信用评级划分	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计提坏账准备
商业承兑汇票组合		参考历史信用损失经验，结合当前状况以及对未来经济状况的预测，编制应收票据账龄与整个存续期预期信用损失率对照表，计算预期信用损失

12、应收账款

本公司对应收账款的预期信用损失的确定方法及会计处理方法详见本附注四、(九)6.金融工具减值。

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的应收账款单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将应收账款划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

组合名称	确定组合的依据	计提方法
合并范围内关联方组合	合并范围内关联方的款项	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计提预期信用损失
其他客户组合	非合并范围内的其他客户组合	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期，编制应收账款账龄与整个存续期预期信用损失率对照表，计算预期信用损失

13、应收款项融资

本公司对应收款项融资的预期信用损失的确定方法及会计处理方法详见本附注四、(九)6.金融工具减值。

14、其他应收款

其他应收款的预期信用损失的确定方法及会计处理方法

本公司对其他应收款的预期信用损失的确定方法及会计处理方法详见本附注四、(九)6.金融工具减值。

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的其他应收款单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未

来经济状况的判断，依据信用风险特征将其他应收款划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

组合名称	确定组合的依据	计提方法
合并范围内关联方组合	合并范围内关联方的款项	本公司通过违约风险敞口和未来12个月内或整个存续期预期信用损失率，计算预期信用损失
账龄组合	以其他应收账款的账龄作为信用风险特征	本公司通过违约风险敞口和未来12个月内或整个存续期预期信用损失率，计算预期信用损失

15、存货

1．存货的分类

存货是指本公司在日常活动中持有以备出售的产成品或商品、处在生产过程中的在产品、在生产过程或提供劳务过程中耗用的材料和物料等。主要包括原材料、半成品、在产品、库存商品、发出商品等。

2．存货的计价方法

存货在取得时，按成本进行初始计量，包括采购成本、加工成本和其他成本。存货发出时按月末一次加权平均法计价。

3．存货可变现净值的确定依据及存货跌价准备的计提方法

期末对存货进行全面清查后，按存货的成本与可变现净值孰低提取或调整存货跌价准备。产成品、库存商品和用于出售的材料等直接用于出售的商品存货，在正常生产经营过程中，以该存货的估计售价减去估计的销售费用和相关税费后的金额，确定其可变现净值；需要经过加工的材料存货，在正常生产经营过程中，以所生产的产成品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值；为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算，若持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

期末按照单个存货项目计提存货跌价准备；但对于数量繁多、单价较低的存货，按照存货类别计提存货跌价准备；与在同一地区生产和销售的产品系列相关、具有相同或类似最终用途或目的，且难以与其他项目分开计量的存货，则合并计提存货跌价准备。

以前减记存货价值的影响因素已经消失的，减记的金额予以恢复，并在原已计提的存货跌价准备金额内转回，转回的金额计入当期损益。

4．存货的盘存制度

采用永续盘存制。

5．低值易耗品和包装物的摊销方法

(1)低值易耗品采用一次转销法；

(2)包装物采用一次转销法。

(3)其他周转材料采用一次转销法摊销。

16、合同资产

本公司已向客户转让商品而有权收取对价的权利，且该权利取决于时间流逝之外的其他因素的，确认为合同资产。本公司拥有的无条件(即，仅取决于时间流逝)向客户收取对价的权利作为应收款项单独列示。

本公司对合同资产的预期信用损失的确定方法及会计处理方法详见本附注四、(九)6.金融工具减值。

17、合同成本

18、持有待售资产

1．划分为持有待售确认标准

本公司将同时满足下列条件的非流动资产或处置组确认为持有待售组成部分：

(1)根据类似交易中出售此类资产或处置组的惯例，在当前状况下即可立即出售；

(2)出售极可能发生，即本公司已经就一项出售计划作出决议，且获得确定的购买承诺，预计出售将在一年内完成。

确定的购买承诺，是指本公司与其他方签订的具有法律约束力的购买协议，该协议包含交易价格、时间和足够严厉的违约惩罚等重要条款，使协议出现重大调整或者撤销的可能性极小。

2．持有待售核算方法

本公司对于持有待售的非流动资产或处置组不计提折旧或摊销，其账面价值高于公允价值减去出售费用后的净额的，应当将账面价值减记至公允价值减去出售费用后的净额，减记的金额确认为资产减值损失，计入当期损益，同时计提持有待售资产减值准备。

对于取得日划分为持有待售类别的非流动资产或处置组，在初始计量时比较假定其不划分为持有待售类别情况下的初始计量金额和公允价值减去出售费用后的净额，以两者孰低计量。

上述原则适用于所有非流动资产，但不包括采用公允价值模式进行后续计量的投资性房地产、采用公允价值减去出售费用后的净额计量的生物资产、职工薪酬形成的资产、递延所得税资产、由金融工具相关会计准则规范的金融资产、由保险合同相关会计准则规范的保险合同所产生的权利。

19、债权投资

20、其他债权投资

21、长期应收款

22、长期股权投资

1．初始投资成本的确定

(1)企业合并形成的长期股权投资，具体会计政策详见本附注四、(四)同一控制下和非同一控制下企业合并的会计处理方法。

(2)其他方式取得的长期股权投资

以支付现金方式取得的长期股权投资，按照实际支付的购买价款作为初始投资成本。初始投资成本包括与取得长期股权投资直接相关的费用、税金及其他必要支出。

以发行权益性证券取得的长期股权投资，按照发行权益性证券的公允价值作为初始投资成本；发行或取得自身权益工具时发生的交易费用，可直接归属于权益性交易的从权益中扣减。

在非货币性资产交换具备商业实质和换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的长期股权投资以换出资产的公允价值为基础确定其初始投资成本，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入长期股权投资的初始投资成本。

通过债务重组取得的长期股权投资，其初始投资成本按照公允价值为基础确定。

2．后续计量及损益确认

(1)成本法

本公司能够对被投资单位实施控制的长期股权投资采用成本法核算，并按照初始投资成本计价，追加或收回投资调整长期股权投资的成本。

除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，本公司按照享有被投资单位宣告

分派的现金股利或利润确认为当期投资收益。

(2)权益法

本公司对联营企业和合营企业的长期股权投资采用权益法核算；对于其中一部分通过风险投资机构、共同基金、信托公司或包括投连险基金在内的类似主体间接持有的联营企业的权益性投资，采用公允价值计量且其变动计入损益。

长期股权投资的初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的差额，不调整长期股权投资的初始投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的差额，计入当期损益。

本公司取得长期股权投资后，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；并按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；对于被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入所有者权益。

本公司在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，对被投资单位的净利润进行调整后确认。本公司与联营企业、合营企业之间发生的未实现内部交易损益按照应享有的比例计算归属于本公司的部分予以抵销，在此基础上确认投资损益。

本公司确认应分担被投资单位发生的亏损时，按照以下顺序进行处理：首先，冲减长期股权投资的账面价值。其次，长期股权投资的账面价值不足以冲减的，以其他实质上构成对被投资单位净投资的长期权益账面价值为限继续确认投资损失，冲减长期应收项目等的账面价值。最后，经过上述处理，按照投资合同或协议约定企业仍承担额外义务的，按预计承担的义务确认预计负债，计入当期投资损失。

被投资单位以后期间实现盈利的，公司在扣除未确认的亏损分担额后，按与上述相反的顺序处理，减记已确认预计负债的账面余额、恢复其他实质上构成对被投资单位净投资的长期权益及长期股权投资的账面价值后，恢复确认投资收益。

3．长期股权投资核算方法的转换

(1)公允价值计量转权益法核算

本公司原持有的对被投资单位不具有控制、共同控制或重大影响的按金融工具确认和计量准则进行会计处理的权益性投资，因追加投资等原因能够对被投资单位施加重大影响或实施共同控制但不构成控制的，按照《企业会计准则第22号——金融工具确认和计量》确定的原持有的股权投资的公允价值加上新增投资成本之和，作为改按权益法核算的初始投资成本。

按权益法核算的初始投资成本小于按照追加投资后全新的持股比例计算确定的应享有被投资单位在追加投资日可辨认净资产公允价值份额之间的差额，调整长期股权投资的账面价值，并计入当期营业外收入。

(2)公允价值计量或权益法核算转成本法核算

本公司原持有的对被投资单位不具有控制、共同控制或重大影响的按金融工具确认和计量准则进行会计处理的权益性投资，或原持有对联营企业、合营企业的长期股权投资，因追加投资等原因能够对非同一控制下的被投资单位实施控制的，在编制个别财务报表时，按照原持有的股权投资账面价值加上新增投资成本之和，作为改按成本法核算的初始投资成本。

购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

购买日之前持有的股权投资按照《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理的，原计入其他综合收益的累计公允价值变动在改按成本法核算时转入当期损益。

(3)权益法核算转公允价值计量

本公司因处置部分股权投资等原因丧失了对被投资单位的共同控制或重大影响的，处置后的剩余股权改按《企业会计准则第22号——金融工具确认和计量》核算，其在丧失共同控制或重大影响之日的公允价值与账面价值之间的差额计入当期损益。

原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

(4)成本法转权益法

本公司因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整。

(5)成本法转公允价值计量

本公司因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。

4．长期股权投资的处置

处置长期股权投资，其账面价值与实际取得价款之间的差额，应当计入当期损益。采用权益法核算的长期股权投资，在处置该项投资时，采用与被投资单位直接处置相关资产或负债相同的基础，按相应比例对原计入其他综合收益的部分进行会计处理。

处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，将多次交易事项作为一揽子交易进行会计处理：

(1)这些交易是同时或者在考虑了彼此影响的情况下订立的；

(2)这些交易整体才能达成一项完整的商业结果；

(3)一项交易的发生取决于其他至少一项交易的发生；

(4)一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

因处置部分股权投资或其他原因丧失了对原有子公司控制权的，不属于一揽子交易的，区分个别财务报表和合并财务报表进行相关会计处理：

(1)在个别财务报表中，对于处置的股权，其账面价值与实际取得价款之间的差额计入当期损益。处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整；处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。

(2)在合并财务报表中，对于在丧失对子公司控制权以前的各项交易，处置价款与处置长期股权投资相应对享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整资本公积(股本溢价)，资本公积不足冲减的，调整留存收益；在丧失对子公司控制权时，对于剩余股权，按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日开始持续计算的净资产的份额之间的差额，计入丧失控制权当期的投资收益，同时冲减商誉。与原有子公司股权投资相关的其他综合收益等，在丧失控制权时转为当期投资收益。

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，将各项交易作为一项处置子公司股权投资并丧失控制权的交易进行会计处理，区分个别财务报表和合并财务报表进行相关会计处理：

(1)在个别财务报表中，在丧失控制权之前每一次处置价款与处置的股权对应的长期股权投资账面价值之间的差额，确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

(2)在合并财务报表中，在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司净资产份额的差额，确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

5．共同控制、重大影响的判断标准

如果本公司按照相关约定与其他参与方集体控制某项安排，并且对该安排回报具有重大影响的活动决策，需要经过分享控制权的参与方一致同意时才存在，则视为本公司与其他参与方共同控制某项安排，该安排即属于合营安排。

合营安排通过单独主体达成的，根据相关约定判断本公司对该单独主体的净资产享有权利时，将该单独主体作为合营企业，采用权益法核算。若根据相关约定判断本公司并非对该单独主体的净资产享有权利时，该单独主体作为共同经营，本公司确认与共同经营利益份额相关的项目，并按照相关企业会计准则的规定进行会计处理。

重大影响，是指投资方对被投资单位的财务和经营政策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定。本公司通过以下一种或多种情形，并综合考虑所有事实和情况后，判断对被投资单位具有重大影响：(1)在被投资单位的董事会或类似权力机构中派有代表；(2)参与被投资单位财务和经营政策制定过程；(3)与被投资单位之间发生重要交易；(4)向被投资单位派出管理人员；(5)向被投资单位提供关键技术资料。

23、投资性房地产

投资性房地产计量模式

不适用

24、固定资产

(1)确认条件

1．固定资产确认条件

固定资产指为生产商品、提供劳务、出租或经营管理而持有，并且使用寿命超过一个会计年度的有形资产。固定资产在同时满足下列条件时予以确认：

(1)与该固定资产有关的经济利益很可能流入企业；

(2)该固定资产的成本能够可靠地计量。

2．固定资产初始计量

本公司固定资产按成本进行初始计量。

(1)外购的固定资产的成本包括买价、进口关税等相关税费，以及为使固定资产达到预定可使用状态前所发生的可直接归属于该资产的其他支出。

(2)自行建造固定资产的成本，由建造该项资产达到预定可使用状态前所发生的必要支出构成。

(3)投资者投入的固定资产，按投资合同或协议约定的价值作为入账价值，但合同或协议约定价值不公允的按公允价值入账。

(4)购买固定资产的价款超过正常信用条件延期支付，实质上具有融资性质的，固定资产的成本以购买价款的现值为基础确定。实际支付的价款与购买价款的现值之间的差额，除应予资本化的以外，在信用期间内计入当期损益。

3．固定资产后续计量及处置

(1)固定资产折旧

固定资产折旧按其入账价值减去预计净残值后在预计使用寿命内计提。对计提了减值准备的固定资产，则在未来期间按扣除减值准备后的账面价值及依据尚可使用年限确定折旧额；已提足折旧仍继续使用的固定资产不计提折旧。

本公司根据固定资产的性质和使用情况，确定固定资产的使用寿命和预计净残值。并在年度终了，对固定资产的使用寿命、预计净残值和折旧方法进行复核，如与原先估计数存在差异的，进行相应的调整。

(2)固定资产的后续支出

与固定资产有关的后续支出，符合固定资产确认条件的，计入固定资产成本；不符合固定资产确认条件的，在发生时计入当期损益。

(3)固定资产处置

当固定资产被处置、或者预期通过使用或处置不能产生经济利益时，终止确认该固定资产。固定资产出售、转让、报废或毁损的处置收入扣除其账面价值和相关税费后的金额计入当期损益。

(2)折旧方法

类别	折旧方法	折旧年限	残值率	年折旧率
房屋及建筑物	年限平均法	20	5%	4.75%
机器设备	年限平均法	10	5%	9.5%
运输设备	年限平均法	4	5%	23.75%
办公设备及其他	年限平均法	5	5%	19%

(3)融资租入固定资产的认定依据、计价和折旧方法

25、在建工程

1．在建工程初始计量

本公司自行建造的在建工程按实际成本计价，实际成本由建造该项资产达到预定可使用状态前所发生的必要支出构成，包括工程用物资成本、人工成本、交纳的相关税费、应予资本化的借款费用以及应分摊的间接费用等。

2．在建工程结转为固定资产的标准和时点

在建工程项目按建造该项资产达到预定可使用状态前所发生的全部支出，作为固定资产的入账价值。所建造的在建工程已达到预定可使用状态，但尚未办理竣工决算的，自达到预定可使用状态之日起，根据工程预算、造价或者工程实际成本等，按估计的价值转入固定资产，并按本公司固定资产折旧政策计提固定资产的折旧，待办理竣工决算后，再按实际成本调整原来的暂估价值，但不调整原已计提的折旧额。

26、借款费用

1．借款费用资本化的确认原则

本公司发生的借款费用，可直接归属于符合资本化条件的资产的购建或者生产的，予以资本化，计入相关资产成本；其他借款费用，在发生时根据其发生额确认为费用，计入当期损益。

符合资本化条件的资产，是指需要经过相当长时间的购建或者生产活动才能达到预定可使用或者可销售状态的固定资产、投资性房地产和存货等资产。

借款费用同时满足下列条件时开始资本化：

(1)资产支出已经发生，资产支出包括为购建或者生产符合资本化条件的资产而以支付现金、转移非现金资产或者承担带息债务形式发生的支出；

(2)借款费用已经发生；

(3)为使资产达到预定可使用或者可销售状态所必要的购建或者生产活动已经开始。

2．借款费用资本化期间

资本化期间，指从借款费用开始资本化时点到停止资本化时点的期间，借款费用暂停资本化的期间不包括在内。

当购建或者生产符合资本化条件的资产达到预定可使用或者可销售状态时，借款费用停止资本化。

当购建或者生产符合资本化条件的资产中部分项目分别完工且可单独使用时，该部分资产借款费用停止资本化。

购建或者生产的资产的各部分分别完工，但必须等到整体完工后才可使用或可对外销售的，在该资产整体完工时停止借款费用资本化。

3．暂停资本化期间

符合资本化条件的资产在购建或生产过程中发生的非正常中断、且中断时间连续超过3个月的，则借款费用暂停资本化；该项中断如是所购建或生产的符合资本化条件的资产达到预定可使用状态或者可销售状态必要的程序，则借款费用继续资本化。在中断期间发生的借款费用确认为当期损益，直至资产的购建或者生产活动重新开始后借款费用继续资本化。

4．借款费用资本化金额的计算方法

专门借款的利息费用(扣除尚未动用的借款资金存入银行取得的利息收入或者进行暂时性投资取得的投资收益)及其辅助费用在所购建或者生产的符合资本化条件的资产达到预定可使用或者可销售状态前，予以资本化。

根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，计算确定一般借款应予资本化的利息金额。资本化率根据一般借款加权平均利率计算确定。

借款存在折价或者溢价的，按照实际利率法确定每一会计期间应摊销的折价或者溢价金额，调整每期利息金额。

27、生物资产

28、油气资产

29、使用权资产

本公司对使用权资产按照成本进行初始计量，该成本包括：

1)租赁负债的初始计量金额；

2)在租赁期开始日或之前支付的租赁付款额，存在租赁激励的，扣除已享受的租赁激励相关金额；

3)本公司发生的初始直接费用；

4)本公司为拆卸及移除租赁资产、复原租赁资产所在场地或将租赁资产恢复至租赁条款约定状态预计将发生的成本(不包括为生产存货而发生的成本)。

在租赁期开始日后，本公司采用成本模式对使用权资产进行后续计量。

能够合理确定租赁期届满时取得租赁资产所有权的，本公司在租赁资产剩余使用寿命内计提折旧。无法合理确定租赁期届满时能够取得租赁资产所有权的，本公司在租赁期与租赁资产剩余使用寿命两者孰短的期间内计提折旧。对计提了减值准备的使用权资产，则在未来期间按扣除减值准备后的账面价值参照上述原则计提折旧。

30、无形资产

(1)计价方法、使用寿命、减值测试

无形资产是指本公司拥有或者控制的没有实物形态的可辨认非货币性资产，包括土地使用权、软件系统等。

1．无形资产的初始计量

外购无形资产的成本，包括购买价款、相关税费以及直接归属于使该项资产达到预定用途所发生的其他支出。购买无形资产的价款超过正常信用条件延期支付，实质上具有融资性质的，无形资产的成本以购买价款的现值为基础确定。

债务重组取得债务人用以抵债的无形资产，以该无形资产的公允价值为基础确定其入账价值，并将重组债务的账面价值与该用以抵债的无形资产公允价值之间的差额，计入当期损益。

在非货币性资产交换具备商业实质且换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的无形资产以换出资产的公允价值为基础确定其入账价值，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入无形资产的成本，不确认损益。

以同一控制下的企业吸收合并方式取得的无形资产按被合并方的账面价值确定其入账价值；以非同一控制下的企业吸收合并方式取得的无形资产按公允价值确定其入账价值。

内部自行开发的无形资产，其成本包括：开发该无形资产时耗用的材料、劳务成本、注册费、在开发过程中使用的其他专利权和特许权的摊销以及满足资本化条件的利息费用，以及为使该无形资产达到预定用途前所发生的其他直接费用。

2．无形资产的后续计量

本公司在取得无形资产时分析判断其使用寿命，划分为使用寿命有限和使用寿命不确定的无形资产。

(1)使用寿命有限的无形资产

对于使用寿命有限的无形资产，在为企业带来经济利益的期限内按直线法摊销。使用寿命有限的无形资产预计寿命及依据如下：

项目	预计使用寿命	依据
土地使用权	50年	法律关于工业用地使用年限规定

软件系统	10年	为企业带来经济利益的期限内按直线法摊销

每期末，对使用寿命有限的无形资产的使用寿命及摊销方法进行复核，如与原先估计数存在差异的，进行相应的调整。

经复核，本期期末无形资产的使用寿命及摊销方法与以前估计未有不同。

3．划分公司内部研究开发项目的研究阶段和开发阶段具体标准

研究阶段：为获取并理解新的科学或技术知识等而进行的独创性的有计划调查、研究活动的阶段。

开发阶段：在进行商业性生产或使用前，将研究成果或其他知识应用于某项计划或设计，以生产出新的或具有实质性改进的材料、装置、产品等活动的阶段。

内部研究开发项目研究阶段的支出，在发生时计入当期损益。

4．开发阶段支出符合资本化的具体标准

内部研究开发项目开发阶段的支出，同时满足下列条件时确认为无形资产：

(1)完成该无形资产以使其能够使用或出售在技术上具有可行性；

(2)具有完成该无形资产并使用或出售的意图；

(3)无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；

(4)有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；

(5)归属于该无形资产开发阶段的支出能够可靠地计量。

不满足上述条件的开发阶段的支出，于发生时计入当期损益。以前期间已计入损益的开发支出不在以后期间重新确认为资产。已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定用途之日起转为无形资产。

(2)内部研究开发支出会计政策

31、长期资产减值

本公司在资产负债表日判断长期资产是否存在可能发生减值的迹象。如果长期资产存在减值迹象的，以单项资产为基础估计其可收回金额；难以对单项资产的可收回金额进行估计的，以该资产所属的资产组为基础确定资产组的可收回金额。

资产可收回金额的估计，根据其公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。

可收回金额的计量结果表明，长期资产的可收回金额低于其账面价值的，将长期资产的账面价值减记至可收回金额，减记的金额确认为资产减值损失，计入当期损益，同时计提相应的资产减值准备。资产减值损失一经确认，在以后会计期间不得转回。

资产减值损失确认后，减值资产的折旧或者摊销费用在未来期间作相应调整，以使该资产在剩余使用寿命内，系统地分摊调整后的资产账面价值(扣除预计净残值)。

因企业合并所形成的商誉和使用寿命不确定的无形资产，无论是否存在减值迹象，每年都进行减值测试。

在对商誉进行减值测试时，将商誉的账面价值分摊至预期从企业合并的协同效应中受益的资产组或资产组组合。在对包含商誉的相关资产组或者资产组组合进行减值测试时，如与商誉相关的资产组或者资产组组合存在减值迹象的，先对不包含商誉的资产组或者资产组组合进行减值测试，计算可收回金额，并与相关账面价值相比较，确认相应的减值损失。再对包含商誉的资产组或者资产组组合进行减值测试，比较这些相关资产组或者资产组组合的账面价值(包括所分摊的商誉的账面价值部分)与其可收回金额，如相关资产组或者资产组组合的可收回金额低于其账面价值的，确认商誉的减值损失。

32、长期待摊费用

1．摊销方法

长期待摊费用，是指本公司已经发生但应由本期和以后各期负担的分摊期限在1年以上的各项费用。长期待摊费用在受益期内按直线法分期摊销。

2．摊销年限

类别	摊销年限
租入固定资产改良	3年

33、合同负债

本公司将已收或应收客户对价而应向客户转让商品的义务部分确认为合同负债。

34、职工薪酬

(1)短期薪酬的会计处理方法

短期薪酬是指本公司在职工提供相关服务的年度报告期间结束后十二个月内需要全部予以支付的职工薪酬，离职后福利和辞退福利除外。本公司在职工提供服务的会计期间，将应付的短期薪酬确认为负债，并根据职工提供服务的受益对象计入相关资产成本和费用。

(2)离职后福利的会计处理方法

离职后福利是指本公司为获得职工提供的服务而在职工退休或与企业解除劳动关系后，提供的各种形式的报酬和福利，短期薪酬和辞退福利除外。

本公司的离职后福利计划全部为设定提存计划。

离职后福利设定提存计划主要为参加由各地劳动及社会保障机构组织实施的社会基本养老保险、失业保险等。在职工为本公司提供服务的会计期间，将根据设定提存计划计算的应缴存金额确认为负债，并计入当期损益或相关资产成本。

本公司按照国家规定的标准和年金计划定期缴付上述款项后，不再有其他的支付义务。

(3)辞退福利的会计处理方法

辞退福利是指本公司在职工劳动合同到期之前解除与职工的劳动关系，或者为鼓励职工自愿接受裁减而给予职工的补偿，在本公司不能单方面撤回解除劳动关系计划或裁减建议时和确认与涉及支付辞退福利的重组相关的成本费用时两者孰早日，确认因解除与职工的劳动关系给予补偿而产生的负债，同时计入当期损益。

本公司向接受内部退休安排的职工提供内退福利。内退福利是指，向未达到国家规定的退休年龄、经本公司管理层批准自愿退出工作岗位的职工支付的工资及为其缴纳的社会保险费等。本公司自内部退休安排开始之日起至职工达到正常退休年龄止，向内退职工支付内部退养福利。对于内退福利，本公司比照辞退福利进行会计处理，在符合辞退福利相关确认条件时，将自职工停止提供服务日至正常退休日期间拟支付的内退职工工资和缴纳的社会保险费等，确认为负债，一次性计入当期损益。内退福利的精算假设变化及福利标准调整引起的差异于发生时计入当期损益。

(4)其他长期职工福利的会计处理方法

其他长期职工福利是指除短期薪酬、离职后福利、辞退福利之外的其他所有职工福利。

35、租赁负债

本公司对租赁负债按照租赁期开始日尚未支付的租赁付款额的现值进行初始计量。在计算租赁付款额的现值时，本公司采用租赁内含利率作为折现率；无法确定租赁内含利率的，采用本公司增量借款利率作为折现率。租赁付款额包括：

1)扣除租赁激励相关金额后的固定付款额及实质固定付款额；

2)取决于指数或比率的可变租赁付款额；

3)在本公司合理确定将行使该选择权的情况下，租赁付款额包括购买选择权的行权价格；

4)在租赁期反映出本公司将行使终止租赁选择权的情况下，租赁付款额包括行使终止租赁选择权需支付的款项；

5)根据本公司提供的担保余值预计应支付的款项。

本公司按照固定的折现率计算租赁负债在租赁期内各期间的利息费用，并计入当期损益或相关资产成本。

未纳入租赁负债计量的可变租赁付款额应当在实际发生时计入当期损益或相关资产成本。

36、预计负债

1．预计负债的确认标准

与或有事项相关的义务同时满足下列条件时，本公司确认为预计负债：

该义务是本公司承担的现时义务；

履行该义务很可能导致经济利益流出本公司；

该义务的金额能够可靠地计量。

2．预计负债的计量方法

本公司预计负债按履行相关现时义务所需的支出的最佳估计数进行初始计量。

本公司在确定最佳估计数时，综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。对于货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。

最佳估计数分别以下情况处理：

所需支出存在一个连续范围(或区间)，且该范围内各种结果发生的可能性相同的，则最佳估计数按照该范围的中间值即上下限金额的平均数确定。

所需支出不存在一个连续范围(或区间)，或虽然存在一个连续范围但该范围内各种结果发生的可能性不相同的，如或有事项涉及单个项目的，则最佳估计数按照最可能发生金额确定；如或有事项涉及多个项目的，则最佳估计数按各种可能结果及相关概率计算确定。

本公司清偿预计负债所需支出全部或部分预期由第三方补偿的，补偿金额在基本确定能够收到时，作为资产单独确认，确认的补偿金额不超过预计负债的账面价值。

37、股份支付

1．股份支付的种类

本公司的股份支付分为以权益结算的股份支付和以现金结算的股份支付。

2．权益工具公允价值的确定方法

对于授予的存在活跃市场的期权等权益工具，按照活跃市场中的报价确定其公允价值。对于授予的不存在活跃市场的期权等权益工具，采用期权定价模型等确定其公允价值，选用的期权定价模型考虑以下因素：(1)期权的行权价格；(2)期权的有效期；(3)标的股份的现行价格；(4)股价预计波动率；(5)股份的预计股利；(6)期权有效期内的无风险利率。

在确定权益工具授予日的公允价值时，考虑股份支付协议规定的可行权条件中的市场条件和非可行权条件的影响。股份支付存在非可行权条件的，只要职工或其他方满足了所有可行权条件中的非市场条件(如服务期限等)，即确认已得到服务相对应的成本费用。

3．确定可行权权益工具最佳估计的依据

等待期内每个资产负债表日，根据最新取得的可行权职工人数变动等后续信息作出最佳估计，修正预计可行权的权益工具数量。在可行权日，最终预计可行权权益工具的数量与实际可行权数量一致。

4．会计处理方法

以权益结算的股份支付，按授予职工权益工具的公允价值计量。授予后立即可行权的，在授予日按照权益工具的公允价值计入相关成本或费用，相应增加资本公积。在完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内的每个资产负债表日，以对可行权权益工具数量的最佳估计为基础，按照权益工具授予日的公允价值，将当期取得的服务计入相关成

本或费用和资本公积。在可行权日之后不再对已确认的相关成本或费用和所有者权益总额进行调整。

以现金结算的股份支付，按照本公司承担的以股份或其他权益工具为基础计算确定的负债的公允价值计量。授予后立即可行权的，在授予日以本公司承担负债的公允价值计入相关成本或费用，相应增加负债。在完成等待期内的服务或达到规定业绩条件以后才可行权的以现金结算的股份支付，在等待期内的每个资产负债表日，以对可行权情况的最佳估计为基础，按照本公司承担负债的公允价值金额，将当期取得的服务计入成本或费用和相应的负债。在相关负债结算前的每个资产负债表日以及结算日，对负债的公允价值重新计量，其变动计入当期损益。

若在等待期内取消了授予的权益工具，本公司对取消所授予的权益性工具作为加速行权处理，将剩余等待期内应确认的金额立即计入当期损益，同时确认资本公积。职工或其他方能够选择满足非可行权条件但在等待期内未满足的，本公司将其作为授予权益工具的取消处理。

38、优先股、永续债等其他金融工具

39、收入

收入确认和计量所采用的会计政策

本公司的收入主要来源于产品销售收入。

1．收入确认的一般原则

本公司在履行了合同中的履约义务，即在客户取得相关商品或服务控制权时，按照分摊至该项履约义务的交易价格确认收入。

履约义务，是指合同中本公司向客户转让可明确区分商品或服务的承诺。

取得相关商品控制权，是指能够主导该商品的使用并从中获得几乎全部的经济利益。

本公司在合同开始日即对合同进行评估，识别该合同所包含的各单项履约义务，并确定各单项履约义务是在某一时段内履行，还是某一时点履行。满足下列条件之一的，属于在某一时间段内履行的履约义务，本公司按照履约进度，在一段时间内确认收入：(1)客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益；(2)客户能够控制本公司履约过程中在建的商品；(3)本公司履约过程中所产出的商品具有不可替代用途，且本公司在整个合同期间内有权就累计至今已完成的履约部分收取款项。否则，本公司在客户取得相关商品或服务控制权的时点确认收入。

对于在某一时段内履行的履约义务，本公司根据商品和劳务的性质，采用产出法/投入法确定恰当的履约进度。产出法是根据已转移给客户的商品对于客户的价值确定履约进度(投入法是根据公司为履行履约义务的投入确定履约进度)。当履约进度不能合理确定时，公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

2．收入确认的具体方法

本公司收入主要包括电机零部件及配件销售，属于按照时点确认收入，分出口销售与国内销售，出口销售根据销售合同的约定，在控制权发生转移时点确认产品销售收入，一般情况下在出口业务办妥报关出口手续后确认产品销售收入；国内销售根据销售合同约定在控制权转移时点确认产品收入，具体收入确认时点为货物发出、并履行合同中的履约义务后确认为产品销售收入。

同类业务采用不同经营模式导致收入确认会计政策存在差异的情况

40、政府补助

1．类型

政府补助，是本公司从政府无偿取得的货币性资产与非货币性资产。根据相关政府文件规定的补助对象，将政府补助划分为与资产相关的政府补助和与收益相关的政府补助。

与资产相关的政府补助，是指本公司取得的、用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指除与资产相关的政府补助之外的政府补助。

2．政府补助的确认

对期末有证据表明公司能够符合财政扶持政策规定的相关条件且预计能够收到财政扶持资金的，按应收金额确认政府补助。除此之外，政府补助均在实际收到时确认。

政府补助为货币性资产的，按照收到或应收的金额计量。政府补助为非货币性资产的，按照公允价值计量；公允价值不能够可靠取得的，按照名义金额(人民币1元)计量。按照名义金额计量的政府补助，直接计入当期损益。

3．会计处理方法

本公司根据经济业务的实质，确定某一类政府补助业务应当采用总额法还是净额法进行会计处理。通常情况下，本公司对于同类或类似政府补助业务只选用一种方法，且对该业务一贯地运用该方法。

项目	核算内容
采用总额法核算的政府补助类别	除贷款贴息外相关的政府补助
采用净额法核算的政府补助类别	政策性优惠贷款贴息相关的政府补助

与资产相关的政府补助，应当冲减相关资产的账面价值或确认为递延收益。与资产相关的政府补助确认为递延收益的，在所建造或购买资产使用寿命内按照合理、系统的方法分期计入损益。

与收益相关的政府补助，用于补偿企业以后期间的相关费用或损失的，确认为递延收益，在确认相关费用或损失的期间计入当期损益或冲减相关成本；用于补偿企业已发生的相关费用或损失的，取得时直接计入当期损益或冲减相关成本。

与企业日常活动相关的政府补助计入其他收益或冲减相关成本费用；与企业日常活动无关的政府补助计入营业外收支。

收到与政策性优惠贷款贴息相关的政府补助冲减相关借款费用；取得贷款银行提供的政策性优惠利率贷款的，以实际收到的借款金额作为借款的入账价值，按照借款本金和该政策性优惠利率计算相关借款费用。

已确认的政府补助需要返还时，初始确认时冲减相关资产账面价值的，调整资产账面价值；存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；不存在相关递延收益的，直接计入当期损益。

41、递延所得税资产/递延所得税负债

递延所得税资产和递延所得税负债根据资产和负债的计税基础与其账面价值的差额(暂时性差异)计算确认。于资产负债表日，递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量。

1．确认递延所得税资产的依据

本公司以很可能取得用来抵扣可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减的应纳税所得额为限，确认由可抵扣暂时性差异产生的递延所得税资产。但是，同时具有下列特征的交易中因资产或负债的初始确认所产生的递延所得税资产不予确认：(1)该交易不是企业合并；(2)交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损。

对于与联营企业投资相关的可抵扣暂时性差异，同时满足下列条件的，确认相应的递延所得税资产：暂时性差异在可预见的未来很可能转回，且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额。

2．确认递延所得税负债的依据

公司将当期与以前期间应交未交的应纳税暂时性差异确认为递延所得税负债。但不包括：

(1)商誉的初始确认所形成的暂时性差异；

(2)非企业合并形成的交易或事项，且该交易或事项发生时既不影响会计利润，也不影响应纳税所得额(或可抵扣亏损)所形成的暂时性差异；

(3)对于与子公司、联营企业投资相关的应纳税暂时性差异，该暂时性差异转回的时间能够控制并且该暂时性差异在可预见的未来很可能不会转回。

3．同时满足下列条件时，将递延所得税资产及递延所得税负债以抵销后的净额列示

(1)企业拥有以净额结算当期所得税资产及当期所得税负债的法定权利；

(2)递延所得税资产和递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产和递延所得税负债转回的期间内，涉及的纳税主体体意图以净额结算当期所得税资产及当期所得税负债或是同时取得资产、清偿债务。

42、租赁

(1)经营租赁的会计处理方法

在合同开始日，本公司评估合同是否为租赁或者包含租赁。如果合同中一方让渡了在一定期间内控制一项或多项已识别资产使用的权利以换取对价，则该合同为租赁或者包含租赁。

1.租赁合同的分拆

当合同中同时包含多项单独租赁的，本公司将合同予以分拆，并分别各项单独租赁进行会计处理。

当合同中同时包含租赁和非租赁部分的，本公司将租赁和非租赁部分进行分拆，租赁部分按照租赁准则进行会计处理，非租赁部分应当按照其他适用的企业会计准则进行会计处理。

2.租赁合同的合并

本公司与同一交易方或其关联方在同一时间或相近时间订立的两份或多份包含租赁的合同符合下列条件之一时，合并为一份合同进行会计处理：

(1)该两份或多份合同基于总体商业目的而订立并构成一揽子交易，若不作为整体考虑则无法理解其总体商业目的。

(2)该两份或多份合同中的某份合同的对价金额取决于其他合同的定价或履行情况。

(3)该两份或多份合同让渡的资产使用权合起来构成一项单独租赁。

3.本公司作为承租人的会计处理

在租赁期开始日，除应用简化处理的短期租赁和低价值资产租赁外，本公司对租赁确认使用权资产和租赁负债。

(1)短期租赁和低价值资产租赁

短期租赁是指不包含购买选择权且租赁期不超过12个月的租赁。低价值资产租赁是指单项租赁资产为全新资产时价值较低的租赁。

(2)使用权资产和租赁负债的会计政策详见本附注四、(二十一)和附注四、(二十八)。

4.本公司作为出租人的会计处理

(1)租赁的分类

本公司在租赁开始日将租赁分为融资租赁和经营租赁。融资租赁是指实质上转移了与租赁资产所有权有关的几乎全部风险和报酬的租赁，其所有权最终可能转移，也可能不转移。经营租赁是指除融资租赁以外的其他租赁。

一项租赁存在下列一种或多种情形的，本公司通常分类为融资租赁：

1)在租赁期届满时，租赁资产的所有权转移给承租人。

2)承租人有购买租赁资产的选择权，所订立的购买价款与预计行使选择权时租赁资产的公允价值相比足够低，因而在租赁开始日就可以合理确定承租人将行使该选择权。

3)资产的所有权虽然不转移，但租赁期占租赁资产使用寿命的大部分。

4)在租赁开始日，租赁收款额的现值几乎相当于租赁资产的公允价值。

5)租赁资产性质特殊，如果不作较大改造，只有承租人才能使用。

一项租赁存在下列一项或多项迹象的，本公司也可能分类为融资租赁：

1)若承租人撤销租赁，撤销租赁对出租人造成的损失由承租人承担。

2)资产余值的公允价值波动所产生的利得或损失归属于承租人。

3)承租人有能力以远低于市场水平的租金继续租赁至下一期间。

(2)对融资租赁的会计处理

在租赁期开始日，本公司对融资租赁确认应收融资租赁款，并终止确认融资租赁资产。

应收融资租赁款初始计量时，以未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和作为应收融资租赁款的入账价值。租赁收款额包括：

1)扣除租赁激励相关金额后的固定付款额及实质固定付款额；

2)取决于指数或比率的可变租赁付款额；

3)合理确定承租人将行使购买选择权的情况下，租赁收款额包括购买选择权的行权价格；

4)租赁期反映出承租人将行使终止租赁选择权的情况下，租赁收款额包括承租人行使终止租赁选择权需支付的款项；

5)由承租人、与承租人有关的一方以及有经济能力履行担保义务的独立第三方向出租人提供的担保余值。

本公司按照固定的租赁内含利率计算并确认租赁期内各个期间的利息收入，所取得的未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

(3)对经营租赁的会计处理

本公司在租赁期内各个期间采用直线法或其他系统合理的方法，将经营租赁的租赁收款额确认为租金收入；发生的与经营租赁有关的初始直接费用资本化，在租赁期内按照与租金收入确认相同的基础进行分摊，分期计入当期损益；取得的与经营租赁有关的未计入租赁收款额的可变租赁付款额，在实际发生时计入当期损益。

(2)融资租赁的会计处理方法

43、其他重要的会计政策和会计估计

44、重要会计政策和会计估计变更

(1)重要会计政策变更

√ 适用 □ 不适用

会计政策变更的内容和原因	审批程序	备注
本公司自 2021 年 1 月 1 日起执行财政部 2018 年修订的《企业会计准则第 21 号——租赁》		(1)
本公司自 2021 年 2 月 2 日起执行财政部 2021 年发布的《企业会计准则解释第 14 号》		(2)
本公司自 2021 年 12 月 31 日起执行财政部 2021 年发布的《企业会计准则解释第 15 号》		(3)

(1)执行新租赁准则对本公司的影响

本公司自2021年1月1日起执行财政部2018年修订的《企业会计准则第21号——租赁》，变更后的会计政策详见附注四。

在首次执行日，本公司选择不重新评估此前已存在的合同是否为租赁或是否包含租赁，并将此方法一致应用于所有合同，因此仅对上述在原租赁准则下识别为租赁的合同采用本准则衔接规定。

此外，本公司对上述租赁合同选择按照《企业会计准则第28号——会计政策、会计估计变更和差错更正》的规定选择采用简化的追溯调整法进行衔接会计处理，即调整首次执行本准则当年年初留存收益及财务报表其他相关项目金额，不调整可比期间信息，并对其中的经营租赁根据每项租赁选择使用权资产计量方法和采用相关简化处理。

本公司对低价值资产租赁的会计政策为不确认使用权资产和租赁负债。根据新租赁准则的衔接规定，本公司在首次执行日前的低价值资产租赁，自首次执行日起按照新租赁准则进行会计处理，不对低价值资产租赁进行追溯调整。

本公司执行上述准则对本报告期内财务报表无重大影响。

(2)执行企业会计准则解释第14号对本公司的影响

2021年2月2日，财政部发布了《企业会计准则解释第14号》(财会〔2021〕1号，以下简称“解释14号”)，自2021年2月2日起施行(以下简称“施行日”)。

本公司自施行日起执行解释14号，执行解释14号对本报告期内财务报表无重大影响。

(3)执行企业会计准则解释第15号对本公司的影响

2021年12月31日，财政部发布了《企业会计准则解释第15号》(财会〔2021〕35号，以下简称“解释15号”)，于发布之日起实施。解释15号对通过内部结算中心、财务公司等对母公司及成员单位资金实行集中统一管理的列报进行了规范。

本公司自2021年12月31日起执行解释15号，执行解释15号对可比期间财务报表无重大影响。

(2)重要会计估计变更

□ 适用 √ 不适用

(3)2021 年起首次执行新租赁准则调整首次执行当年年初财务报表相关项目情况

√ 适用 □ 不适用

是否需要调整年初资产负债表科目

□ 是 √ 否

不需要调整年初资产负债表科目的原因说明

不适用

(4)2021 年起首次执行新租赁准则追溯调整前期比较数据说明

□ 适用 √ 不适用

45、其他

六、税项

1、主要税种及税率

税种	计税依据	税率
增值税	境内销售；提供加工、修理修配劳务；其他应税销售服务行为；	6%、9%、13%
城市维护建设税	实缴流转税税额	7%、5%
企业所得税	应纳税所得额	25%、16.5%、15%
教育税附加	实缴流转税税额	3%
地方教育费附加	实缴流转税税额	2%
水利建设基金	销售收入	0.1%
房产税	按照房产原值的 70%(或租金收入)为纳税基准	1.2%或 12%

存在不同企业所得税税率纳税主体的，披露情况说明

纳税主体名称	所得税税率
本公司	15%
浙江信戈	25%
大行科技	15%
信质长沙	15%
信质香港	纳税所得额 200 万港币以内适用 8.25%，200 万港币以上适用 16.5%
信质物资	25%
成都信质	25%

河北信质	25%
台州量速	25%

2、税收优惠

1、2018年11月30日本公司取得浙江省科学技术厅、浙江省财政厅、国家税务总局浙江省税务局联合认定的高新技术企业证书，证书编号：GR201833002641，有效期为3年。2021年12月16日公司通过高新技术企业认定复审，重新取得证书编号为GR202133002356号高新技术企业证书，有效期为3年，2021年1月1日至2023年12月31日按15%优惠税率缴纳企业所得税。

2、2020年12月1日本公司下属子公司大行科技取得浙江省科学技术厅、浙江省财政厅、国家税务总局浙江省税务局联合认定的高新技术企业证书，证书编号：GR202033005418，有效期为3年， 2020年1月1日至2022年12月31日按15%优惠税率缴纳企业所得税。

3、2020年9月11日本公司下属子公司信质长沙取得湖南省科学技术厅、湖南省财政厅、国家税务总局湖南省税务局联合认定的高新技术企业证书，证书编号：GR202043001680，有效期为3年，2020年1月1日至2022年12月31日按15%优惠税率缴纳企业所得税。

4、根据中华人民共和国国务院令第483号第七条(国务院关于修改(中华人民共和国城镇土地使用税暂行条例)的决定)，对纳税人纳税确有困难的，可由省、自治区、直辖市税务机关审核，报国家税务局批准后，定期减免城镇土地使用税，本公司免征2021年度城镇土地使用税。(不含智能工厂项目的宗地)

3、其他

七、合并财务报表项目注释

1、货币资金

单位：元

项目	期末余额	期初余额
库存现金	18,126.80	36,400.78
银行存款	678,068,179.04	494,754,172.09
其他货币资金	48,199,586.34	58,817,956.14
合计	726,285,892.18	553,608,529.01

其他说明

其中受限制的货币资金明细如下：

项目	期末余额	期初余额
银行承兑汇票保证金	46,459,023.36	57,107,737.66
远期结汇保证金	1,740,562.98	1,710,218.48
合计	48,199,586.34	58,817,956.14

1、本公司编制现金流量表时，已将受限制货币资金从期末现金及现金等价物中扣除。

2、货币资金期末较期初增加172,677,363.17元，增加比例为31.19%，主要系本期收到子公司股权转让款所致。

2、交易性金融资产

单位：元

项目	期末余额	期初余额
以公允价值计量且其变动计入当期损益的金融资产	41,280,330.83	76,409,797.20
其中：		
理财产品	41,280,330.83	76,409,797.20
其中：		
合计	41,280,330.83	76,409,797.20

其他说明：

交易性金融资产期末较期初减少35,129,466.37元，减少比例为45.98%，主要系本期赎回理财产品所致。

3、衍生金融资产

单位：元

项目	期末余额	期初余额
远期结售汇	6,581,853.85	
合计	6,581,853.85	

其他说明：

期末衍生金融资产主要系公司购买的远期结售汇合约。

4、应收票据

(1)应收票据分类列示

单位：元

项目	期末余额	期初余额
银行承兑票据	207,409,527.35	67,303,962.49
商业承兑票据	34,494,674.45	38,811,163.24
合计	241,904,201.80	106,115,125.73

单位：元

类别	期末余额					期初余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例	金额	计提比例		金额	比例	金额	计提比例	
其中：										

按组合计提坏账准备的应收票据	242,971,047.40	100.00%	1,066,845.60	0.44%	241,904,201.80	107,315,470.98	100.00%	1,200,345.25	1.12%	106,115,125.73
其中：										
银行承兑汇票	207,409,527.35	85.36%			207,409,527.35	67,303,962.49	62.72%			67,303,962.49
商业承兑汇票	35,561,520.05	14.64%	1,066,845.60	3.00%	34,494,674.45	40,011,508.49	37.28%	1,200,345.25	3.00%	38,811,163.24
合计	242,971,047.40	100.00%	1,066,845.60	0.44%	241,904,201.80	107,315,470.98	100.00%	1,200,345.25	1.12%	106,115,125.73

按单项计提坏账准备：

单位：元

名称	期末余额			
	账面余额	坏账准备	计提比例	计提理由

按组合计提坏账准备：

单位：元

名称	期末余额		
	账面余额	坏账准备	计提比例
商业承兑汇票	35,561,520.05	1,066,845.60	3.00%
合计	35,561,520.05	1,066,845.60	--

确定该组合依据的说明：

按组合计提坏账准备：

单位：元

名称	期末余额		
	账面余额	坏账准备	计提比例

确定该组合依据的说明：

如是按照预期信用损失一般模型计提应收票据坏账准备，请参照其他应收款的披露方式披露坏账准备的相关信息：

□ 适用 √ 不适用

(2)本期计提、收回或转回的坏账准备情况

本期计提坏账准备情况：

单位：元

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	核销	其他	
按组合计提预期信	1,200,345.25		133,499.65			1,066,845.60

用损失的应收票据						
合计	1,200,345.25		133,499.65			1,066,845.60

其中本期坏账准备收回或转回金额重要的：

□ 适用 √ 不适用

(3)期末公司已质押的应收票据

单位：元

项目	期末已质押金额
银行承兑票据	93,960,983.18
合计	93,960,983.18

(4)期末公司已背书或贴现且在资产负债表日尚未到期的应收票据

单位：元

项目	期末终止确认金额	期末未终止确认金额
银行承兑票据	166,470,647.86	76,408,955.56
合计	166,470,647.86	76,408,955.56

(5)期末公司因出票人未履约而将其转应收账款的票据

单位：元

项目	期末转应收账款金额

其他说明

应收票据期末较期初增加135,789,076.07元，增加比例127.96%，主要系转回不满足终止确认条件的应收票据所致。

(6)本期实际核销的应收票据情况

单位：元

项目	核销金额

其中重要的应收票据核销情况：

单位：元

单位名称	应收票据性质	核销金额	核销原因	履行的核销程序	款项是否由关联交易产生

应收票据核销说明：

5、应收账款

(1)应收账款分类披露

单位：元

类别	期末余额					期初余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例	金额	计提比例		金额	比例	金额	计提比例	
其中：										
按组合计提坏账准备的应收账款	655,589,580.98	100.00%	19,922,037.52	3.04%	635,667,543.46	595,290,933.79	100.00%	18,193,221.51	3.06%	577,097,712.28
其中：										
其他客户组合	655,589,580.98	100.00%	19,922,037.52	3.04%	635,667,543.46	595,290,933.79	100.00%	18,193,221.51	3.06%	577,097,712.28
合计	655,589,580.98	100.00%	19,922,037.52	3.04%	635,667,543.46	595,290,933.79	100.00%	18,193,221.51	3.06%	577,097,712.28

按单项计提坏账准备：

单位：元

名称	期末余额			
	账面余额	坏账准备	计提比例	计提理由

按组合计提坏账准备：

单位：元

名称	期末余额		
	账面余额	坏账准备	计提比例

确定该组合依据的说明：

如是按照预期信用损失一般模型计提应收账款坏账准备，请参照其他应收款的披露方式披露坏账准备的相关信息：

□ 适用 √ 不适用

按账龄披露

单位：元

账龄	账面余额
1 年以内(含 1 年)	655,081,067.96
1 至 2 年	240,977.03
2 至 3 年	31,468.90
3 年以上	236,067.09
4 至 5 年	236,067.09
合计	655,589,580.98

(2)本期计提、收回或转回的坏账准备情况

本期计提坏账准备情况：

单位：元

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	核销	其他	
按组合计提预期信用损失的应收账款						
其中：其他客户组合	18,193,221.51	1,938,901.29		210,085.28		19,922,037.52
合计	18,193,221.51	1,938,901.29		210,085.28		19,922,037.52

其中本期坏账准备收回或转回金额重要的：

单位：元

单位名称	收回或转回金额	收回方式

(3)本期实际核销的应收账款情况

单位：元

项目	核销金额
实际核销的应收账款	210,085.28

其中重要的应收账款核销情况：

单位：元

单位名称	应收账款性质	核销金额	核销原因	履行的核销程序	款项是否由关联交易产生

应收账款核销说明：

(4)按欠款方归集的期末余额前五名的应收账款情况

单位：元

单位名称	应收账款期末余额	占应收账款期末余额合计数的比例	坏账准备期末余额
期末余额前五名应收账款汇总	245,144,522.42	37.39%	7,354,335.67
合计	245,144,522.42	37.39%	

(5)转移应收账款且继续涉入形成的资产、负债金额

其他说明：

1. 期末无因金融资产转移而终止确认的应收账款。

2. 期末无转移应收账款且继续涉入而形成的资产、负债。

3. 应收账款中无应收持·{公司5%以上(含5%)表决权股份的股东单位及其他关联方款项。

(6)因金融资产转移而终止确认的应收账款

6、应收款项融资

单位：元

项目	期末余额	期初余额
银行承兑汇票	73,722,692.92	222,777,364.81
合计	73,722,692.92	222,777,364.81

应收款项融资本期增减变动及公允价值变动情况

□ 适用 √ 不适用

如是按照预期信用损失一般模型计提应收款项融资减值准备，请参照其他应收款的披露方式披露减值准备的相关信息：

□ 适用 √ 不适用

其他说明：

期末公司已背书或贴现且资产负债表日尚未到期的应收款项融资

项目	期末终止确认金额	期末未终止确认金额
银行承兑汇票	416,511,739.17	
合计	416,511,739.17	

2．应收款项融资本期增减变动及公允价值变动情况

本公司认为，以公允价值计量且其变动计入其他综合收益的应收款项融资，因剩余期限不长或实际利率与市场利率差异不大，公允价值与账面价值相若。

3．坏账准备情况

于2021年12月31日，本公司认为所持有的应收款项融资不存在重大的信用风险，不会因违约而产生重大损失。

7、预付款项

(1)预付款项按账龄列示

单位：元

账龄	期末余额		期初余额	
	金额	比例	金额	比例
1 年以内	238,994,328.79	99.98%	262,456,875.93	99.98%
1 至 2 年	14,123.27	0.01%	31,432.35	0.01%
3 年以上	13,800.00	0.01%	13,800.00	0.01%
合计	239,022,252.06	--	262,502,108.28	--

账龄超过 1 年且金额重要的预付款项未及时结算原因的说明：

(2)按预付对象归集的期末余额前五名的预付款情况

单位名称	期末余额	占预付款项总额的比例(%)
期末余额前五名预付款项汇总	234,753,445.66	98.21

其他说明：

期末预付款项中无预付持本公司5%以上(含5%)表决权股份的股东单位及其他关联方单位款项。

8、其他应收款

单位：元

项目	期末余额	期初余额
其他应收款	4,443,336.91	321,291,643.48
合计	4,443,336.91	321,291,643.48

(1)应收利息

1)应收利息分类

单位：元

项目	期末余额	期初余额

2)重要逾期利息

单位：元

借款单位	期末余额	逾期时间	逾期原因	是否发生减值及其判断依据

其他说明：

3)坏账准备计提情况

□ 适用 √ 不适用

(2)应收股利

1)应收股利分类

单位：元

项目(或被投资单位)	期末余额	期初余额

2)重要的账龄超过 1 年的应收股利

单位：元

项目(或被投资单位)	期末余额	账龄	未收回的原因	是否发生减值及其判断依据

3)坏账准备计提情况

□ 适用 √ 不适用

其他说明：

(3)其他应收款

1)其他应收款按款项性质分类情况

单位：元

款项性质	期末账面余额	期初账面余额
股权转让款		328,004,907.29
保证金及押金	8,161,093.10	4,731,093.10
其他	1,153,259.69	729,905.57
合计	9,314,352.79	333,465,905.96

2)坏账准备计提情况

单位：元

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
2021 年 1 月 1 日余额	12,174,262.48			12,174,262.48
2021 年 1 月 1 日余额在本期	——	——	——	——
本期转回	7,303,246.60			7,303,246.60
2021 年 12 月 31 日余额	4,871,015.88			4,871,015.88

损失准备本期变动金额重大的账面余额变动情况

√ 适用 □ 不适用

(1) 本期坏账准备转回或收回金额重要的其他应收款

单位名称	转回或收回金额	转回或收回方式	备注
台州市优化升级投资合伙企业(有限合伙)	164,002,453.65	现金收回	注1
台州市产业投资有限公司	82,001,226.82	现金收回	注1
台州东部投资管理有限公司	82,001,226.82	现金收回	注1
合计	328,004,907.29		

注1：本期坏账准备转回或收回金额重要的情况说明：本期收回转让天宇长鹰股权余款。

按账龄披露

单位：元

账龄	账面余额
1 年以内(含 1 年)	4,580,759.69
3 年以上	4,733,593.10
3 至 4 年	3,459,000.00
5 年以上	1,274,593.10
合计	9,314,352.79

3)本期计提、收回或转回的坏账准备情况

本期计提坏账准备情况：

单位：元

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	核销	其他	

其中本期坏账准备转回或收回金额重要的：

单位：元

单位名称	转回或收回金额	收回方式

4)本期实际核销的其他应收款情况

单位：元

项目	核销金额

其中重要的其他应收款核销情况：

单位：元

单位名称	其他应收款性质	核销金额	核销原因	履行的核销程序	款项是否由关联交易产生

其他应收款核销说明：

5)按欠款方归集的期末余额前五名的其他应收款情况

单位：元

单位名称	款项的性质	期末余额	账龄	占其他应收款期末余额合计数的比例	坏账准备期末余额
台州市椒江新城基础设施建设有限公司	保证金及押金	3,456,500.00	3 年以上	37.11%	3,456,500.00
浏阳市财政局	保证金及押金	3,300,000.00	1 年以内	35.43%	99,000.00
代扣代缴员工社保	其他	707,536.08	1 年以内	7.60%	21,226.08

台州市椒江区墙体材料改革办公室	保证金及押金	274,593.10	3 年以上	2.95%	274,593.10
屈保友	其他	166,343.23	1 年以内	1.79%	4,990.30
合计	--	7,904,972.41	--	84.88%	3,856,309.48

6)涉及政府补助的应收款项

单位：元

单位名称	政府补助项目名称	期末余额	期末账龄	预计收取的时间、金额及依据

7)因金融资产转移而终止确认的其他应收款

8)转移其他应收款且继续涉入形成的资产、负债金额

其他说明：

1. 期末无因金融资产转移而终止确认的其他应收款。
2. 期末无转移其他应收款且继续涉入而形成的资产、负债。
3. 期末其他应收款中无应收持本公司5%以上(含5%)表决权股份的股东单位及其他关联方单位款项。

9、存货

公司是否需要遵守房地产行业的披露要求

否

(1)存货分类

单位：元

项目	期末余额			期初余额		
	账面余额	存货跌价准备或合同履约成本减值准备	账面价值	账面余额	存货跌价准备或合同履约成本减值准备	账面价值
原材料	338,351,090.74	4,312,270.55	334,038,820.19	203,899,517.30	1,612,576.81	202,286,940.49
在产品	12,771,024.42		12,771,024.42	9,006,504.18		9,006,504.18
库存商品	294,422,145.02	26,109,424.30	268,312,720.72	176,276,946.08	13,770,050.55	162,506,895.53
发出商品	86,528,358.51	6,857,134.40	79,671,224.11	61,327,455.38	3,713,129.58	57,614,325.80
半成品	16,033,598.78	388,108.39	15,645,490.39	9,331,251.87	628,704.11	8,702,547.76
合计	748,106,217.47	37,666,937.64	710,439,279.83	459,841,674.81	19,724,461.05	440,117,213.76

(2)存货跌价准备和合同履约成本减值准备

单位：元

项目	期初余额	本期增加金额		本期减少金额		期末余额
		计提	其他	转回或转销	其他	
原材料	1,612,576.81	3,776,883.44		1,077,189.70		4,312,270.55
库存商品	13,770,050.55	21,451,114.72		9,111,740.97		26,109,424.30
发出商品	3,713,129.58	6,857,134.40		3,713,129.58		6,857,134.40
半成品	628,704.11	314,201.55		554,797.27		388,108.39
合计	19,724,461.05	32,399,334.11		14,456,857.52		37,666,937.64

1. 期末无所有权受到限制的存货。

(3)存货期末余额含有借款费用资本化金额的说明

(4)合同履约成本本期摊销金额的说明

10、合同资产

单位：元

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
合同资产	6,078,376.34	309,957.89	5,768,418.45	6,250,000.00	187,500.00	6,062,500.00
合计	6,078,376.34	309,957.89	5,768,418.45	6,250,000.00	187,500.00	6,062,500.00

合同资产的账面价值在本期内发生的重大变动金额和原因：

单位：元

项目	变动金额	变动原因

如是按照预期信用损失一般模型计提合同资产坏账准备，请参照其他应收款的披露方式披露坏账准备的相关信息：

√ 适用 □ 不适用

本期合同资产计提减值准备情况

项目	期初余额	本期变动情况				期末余额
		计提	转回	转销或核销	其他变动	
合同资产	187,500.00	122,457.89	--	--	--	309,957.89
合计	187,500.00	122,457.89	--	--	--	309,957.89

本期合同资产计提减值准备情况

单位：元

项目	本期计提	本期转回	本期转销/核销	原因

其他说明：

11、持有待售资产

单位：元

项目	期末账面余额	减值准备	期末账面价值	公允价值	预计处置费用	预计处置时间

其他说明：

12、一年内到期的非流动资产

单位：元

项目	期末余额	期初余额

重要的债权投资/其他债权投资

单位：元

债权项目	期末余额				期初余额			
	面值	票面利率	实际利率	到期日	面值	票面利率	实际利率	到期日

其他说明：

13、其他流动资产

单位：元

项目	期末余额	期初余额
增值税留抵扣额	16,488,873.21	637,602.79
大额存单及未到期应收利息	733,848,321.23	60,934,459.88
合计	750,337,194.44	61,572,062.67

其他说明：

14、债权投资

单位：元

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值

重要的债权投资

单位：元

债权项目	期末余额				期初余额			
	面值	票面利率	实际利率	到期日	面值	票面利率	实际利率	到期日

减值准备计提情况

单位：元

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
2021 年 1 月 1 日余额在本期	——	——	——	——

损失准备本期变动金额重大的账面余额变动情况

□ 适用 √ 不适用

其他说明：

15、其他债权投资

单位：元

项目	期初余额	应计利息	本期公允价值变动	期末余额	成本	累计公允价值变动	累计在其他综合收益中确认的损失准备	备注

重要的其他债权投资

单位：元

其他债权项目	期末余额				期初余额			
	面值	票面利率	实际利率	到期日	面值	票面利率	实际利率	到期日

减值准备计提情况

单位：元

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
2021 年 1 月 1 日余额在本期	——	——	——	——

损失准备本期变动金额重大的账面余额变动情况

□ 适用 √ 不适用

其他说明：

16、长期应收款

(1)长期应收款情况

单位：元

项目	期末余额			期初余额			折现率区间
	账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值	

坏账准备减值情况

单位：元

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
2021 年 1 月 1 日余额在本期	——	——	——	——

损失准备本期变动金额重大的账面余额变动情况

□ 适用 √ 不适用

(2)因金融资产转移而终止确认的长期应收款

(3)转移长期应收款且继续涉入形成的资产、负债金额

其他说明

17、长期股权投资

单位：元

被投资单位	期初余额(账面价值)	本期增减变动								期末余额(账面价值)	减值准备期末余额
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
一、合营企业											
二、联营企业											

其他说明

18、其他权益工具投资

单位：元

项目	期末余额	期初余额

分项披露本期非交易性权益工具投资

单位：元

项目名称	确认的股利收入	累计利得	累计损失	其他综合收益转入留存收益的金额	指定为以公允价值计量且其变动计入其他综合收益的原因	其他综合收益转入留存收益的原因

其他说明：

19、其他非流动金融资产

单位：元

项目	期末余额	期初余额
大额存单及未到期应收利息	2,028,682,493.51	1,805,455,019.19
合计	2,028,682,493.51	1,805,455,019.19

其他说明：

20、投资性房地产

(1)采用成本计量模式的投资性房地产

□ 适用 √ 不适用

(2)采用公允价值计量模式的投资性房地产

□ 适用 √ 不适用

(3)未办妥产权证书的投资性房地产情况

单位：元

项目	账面价值	未办妥产权证书原因

其他说明

21、固定资产

单位：元

项目	期末余额	期初余额
固定资产	976,402,537.78	740,716,081.15
合计	976,402,537.78	740,716,081.15

(1)固定资产情况

单位：元

项目	房屋及建筑物	机器设备	运输设备	办公设备及其他	合计
一、账面原值：					
1.期初余额	491,414,877.12	598,748,037.60	7,524,414.76	30,184,477.48	1,127,871,806.96
2.本期增加金额	45,340,794.19	300,731,986.06	1,130,539.82	21,316,632.40	368,519,952.47
(1)购置	44,100,809.05	236,944,483.39	1,130,539.82	21,316,632.40	303,492,464.66
(2)在建工程转入	1,239,985.14	63,787,502.67			65,027,487.81
(3)企业合并增加					
3.本期减少金额		43,014,252.34	485,564.15	284,985.76	43,784,802.25
(1)处置或报		43,014,252.34	485,564.15	284,985.76	43,784,802.25

废					
4.期末余额	536,755,671.31	856,465,771.32	8,169,390.43	51,216,124.12	1,452,606,957.18
二、累计折旧					
1.期初余额	85,890,107.43	278,478,678.14	5,698,078.54	17,088,861.70	387,155,725.81
2.本期增加金额	24,890,626.17	79,258,289.26	766,896.53	4,805,693.81	109,721,505.77
(1)计提	24,890,626.17	79,258,289.26	766,896.53	4,805,693.81	109,721,505.77
3.本期减少金额		19,948,566.59	461,822.10	262,423.49	20,672,812.18
(1)处置或报废		19,948,566.59	461,822.10	262,423.49	20,672,812.18
4.期末余额	110,780,733.60	337,788,400.81	6,003,152.97	21,632,132.02	476,204,419.40
三、减值准备					
1.期初余额					
2.本期增加金额					
(1)计提					
3.本期减少金额					
(1)处置或报废					
4.期末余额					
四、账面价值					
1.期末账面价值	425,974,937.71	518,677,370.51	2,166,237.46	29,583,992.10	976,402,537.78
2.期初账面价值	405,524,769.69	320,269,359.46	1,826,336.22	13,095,615.78	740,716,081.15

(2)暂时闲置的固定资产情况

单位：元

项目	账面原值	累计折旧	减值准备	账面价值	备注

(3)通过经营租赁租出的固定资产

单位：元

项目	期末账面价值

(4)未办妥产权证书的固定资产情况

单位：元

项目	账面价值	未办妥产权证书的原因

其他说明

1.期末用于抵押的固定资产明细如下：

抵押资产名称	产权证编号	账面原值	账面价值	抵押合同编号
椒江区前所街道信质路28号厂房	浙(2018)台州椒江不动产第0010369号-第0010370号	113,268,631.51	54,166,123.51	33100620180025183
合计		113,268,631.51	54,166,123.51	

3． 期末固定资产不存在可收回金额低于其账面价值的情况，故未计提固定资产减值准备。

4． 固定资产期末原值较期初原值增加324,735,150.22元，增加比例为28.79%，主要系本期新购置生产线及子公司成都信质、河北信质购置厂房设备所致。

(5)固定资产清理

单位：元

项目	期末余额	期初余额

其他说明

22、在建工程

单位：元

项目	期末余额	期初余额
在建工程	22,848,386.41	22,140,363.49
合计	22,848,386.41	22,140,363.49

(1)在建工程情况

单位：元

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
机器设备	19,548,774.97		19,548,774.97	19,726,619.95		19,726,619.95
河北厂房改造工程	2,837,845.80		2,837,845.80			

其他	461,765.64		461,765.64	2,413,743.54		2,413,743.54
合计	22,848,386.41		22,848,386.41	22,140,363.49		22,140,363.49

(2)重要在建工程项目本期变动情况

单位：元

项目名称	预算数	期初余额	本期增加金额	本期转入固定资产金额	本期其他减少金额	期末余额	工程累计投入占预算比例	工程进度	利息资本化累计金额	其中：本期利息资本化金额	本期利息资本化率	资金来源

(3)本期计提在建工程减值准备情况

单位：元

项目	本期计提金额	计提原因

其他说明

期末在建工程不存在可收回金额低于其账面价值的情况，故未计提在建工程减值准备。**(4)工程物资**

单位：元

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值

其他说明：

23、生产性生物资产

(1)采用成本计量模式的生产性生物资产

□ 适用 √ 不适用

(2)采用公允价值计量模式的生产性生物资产

□ 适用 √ 不适用

24、油气资产

□ 适用 √ 不适用

25、使用权资产

单位：元

项目		合计

其他说明：

26、无形资产

(1)无形资产情况

单位：元

项目	土地使用权	专利权	非专利技术	软件系统	合计
一、账面原值					
1.期初余额	154,282,345.26			14,288,422.44	168,570,767.70
2.本期增加金额	6,766,126.94				6,766,126.94
(1)购置	6,766,126.94				6,766,126.94
(2)内部研发					
(3)企业合并增加					
3.本期减少金额					
(1)处置					
4.期末余额	161,048,472.20			14,288,422.44	175,336,894.64
二、累计摊销					
1.期初余额	24,606,474.30			3,519,952.32	28,126,426.62
2.本期增加金额	3,107,178.90			1,623,665.12	4,730,844.02
(1)计提	3,107,178.90			1,623,665.12	4,730,844.02
3.本期减少金额					
(1)处置					
4.期末余额	27,713,653.20			5,143,617.44	32,857,270.64
三、减值准备					
1.期初余额					
2.本期增加					

金额					
(1)计提					
3.本期减少金额					
(1)处置					
4.期末余额					
四、账面价值					
1.期末账面价值	133,334,819.00			9,144,805.00	142,479,624.00
2.期初账面价值	129,675,870.96			10,768,470.12	140,444,341.08

本期末通过公司内部研发形成的无形资产占无形资产余额的比例。

(2)未办妥产权证书的土地使用权情况

单位：元

项目	账面价值	未办妥产权证书的原因

其他说明：

1.期末无形资产用于抵押的情况

抵押资产名称	产权证编号	账面原值	账面价值	抵押合同编号
椒江区前所街道信质路28号土地	浙(2018)台州椒江不动产第0010369号-第0010370号	62,280,651.50	44,634,466.55	33100620180025183
合计		62,280,651.50	44,634,466.55	

2.期末无未办妥产权证书的土地使用权。

3.期末无形资产不存在可收回金额低于其账面价值的情况，故未计提无形资产减值准备。

27、开发支出

单位：元

项目	期初余额	本期增加金额			本期减少金额			期末余额
		内部开发支出	其他		确认为无形资产	转入当期损益		
合计								

其他说明

28、商誉

(1)商誉账面原值

单位：元

被投资单位名称或形成商誉的事项	期初余额	本期增加		本期减少		期末余额
		企业合并形成的		处置		
合计						

(2)商誉减值准备

单位：元

被投资单位名称或形成商誉的事项	期初余额	本期增加		本期减少		期末余额
		计提		处置		
合计						

商誉所在资产组或资产组组合的相关信息

说明商誉减值测试过程、关键参数(如预计未来现金流量现值时的预测期增长率、稳定期增长率、利润率、折现率、预测期等)及商誉减值损失的确认方法：

商誉减值测试的影响

其他说明

29、长期待摊费用

单位：元

项目	期初余额	本期增加金额	本期摊销金额	其他减少金额	期末余额

其他说明

30、递延所得税资产/递延所得税负债

(1)未经抵销的递延所得税资产

单位：元

项目	期末余额		期初余额	
	可抵扣暂时性差异	递延所得税资产	可抵扣暂时性差异	递延所得税资产
资产减值准备	61,602,170.03	10,136,504.81	49,005,335.31	8,022,560.81
内部交易未实现利润	13,020,080.91	1,953,012.14	10,363,634.94	1,554,545.24

股份支付	25,058,279.97	3,963,188.66		
政府补助	4,571,916.67	685,787.50	3,179,016.67	476,852.50
公允价值变动			319,853.66	47,978.05
未弥补亏损	11,550,807.62	2,371,660.29		
合计	115,803,255.20	19,110,153.40	62,867,840.58	10,101,936.60

(2)未经抵销的递延所得税负债

单位：元

项目	期末余额		期初余额	
	应纳税暂时性差异	递延所得税负债	应纳税暂时性差异	递延所得税负债
公允价值变动	7,862,184.68	1,179,327.70	1,409,797.20	264,268.48
合计	7,862,184.68	1,179,327.70	1,409,797.20	264,268.48

(3)以抵销后净额列示的递延所得税资产或负债

单位：元

项目	递延所得税资产和负债期末互抵金额	抵销后递延所得税资产或负债期末余额	递延所得税资产和负债期初互抵金额	抵销后递延所得税资产或负债期初余额
递延所得税资产		19,110,153.40		10,101,936.60
递延所得税负债		1,179,327.70		264,268.48

(4)未确认递延所得税资产明细

单位：元

项目	期末余额	期初余额
可抵扣亏损	14,057,054.27	7,938,607.99
资产减值准备	2,234,624.50	2,474,454.98
合计	16,291,678.77	10,413,062.97

(5)未确认递延所得税资产的可抵扣亏损将于以下年度到期

单位：元

年份	期末金额	期初金额	备注
2021 年度		1,930,617.38	
2022 年度		1,471,772.11	
2023 年度	2,798,522.67	4,387,053.87	
2024 年度	356,907.23		

2025 年度		149,164.63	
2026 年度	1,930,617.38		
2027 年度	1,471,772.11		
2028 年度	4,387,053.87		
2029 年度			
2030 年度			
2031 年度	3,112,181.01		
合计	14,057,054.27	7,938,607.99	--

其他说明：

31、其他非流动资产

单位：元

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
预付工程设备款	46,927,421.27		46,927,421.27	51,613,495.09		51,613,495.09
预付厂房土地购置款	23,066,960.00		23,066,960.00			
合计	69,994,381.27		69,994,381.27	51,613,495.09		51,613,495.09

其他说明：

32、短期借款

(1)短期借款分类

单位：元

项目	期末余额	期初余额
抵押借款	70,000,000.00	50,000,000.00
保证借款	28,000,000.00	21,000,000.00
信用借款	255,000,000.00	189,000,000.00
票据贴现借款	1,823,104,892.20	847,024,774.46
未到期应付利息	989,807.49	814,819.00
合计	2,177,094,699.69	1,107,839,593.46

短期借款分类的说明：

(1)信用借款明细

贷款银行	期末余额	借款日期	到期日

兴业银行股份有限公司台州分行	95,000,000.00	2021-6-23	2022-6-23
中国民生银行股份有限公司台州分行	30,000,000.00	2021-9-8	2022-9-7
汇丰银行(中国)有限公司宁波分行	30,000,000.00	2021-7-16	2022-1-14
汇丰银行(中国)有限公司宁波分行	50,000,000.00	2021-12-7	2022-1-7
上海浦东发展银行股份有限公司台州分行	35,000,000.00	2021-12-28	2022-12-27
招商银行台州分行营业部	10,000,000.00	2021-8-31	2022-5-30
招商银行台州分行营业部	5,000,000.00	2021-12-17	2022-5-30
合计	255,000,000.00		

(2)保证借款

贷款银行	期末余额	担保人	被担保人
中国农业银行台州椒江支行	10,000,000.00	长鹰信质	大行科技
上海浦东发展银行股份有限公司台州分行	4,000,000.00	长鹰信质	大行科技
上海浦东发展银行股份有限公司台州分行	6,000,000.00	长鹰信质	大行科技
中国农业银行台州章安支行	8,000,000.00	长鹰信质	浙江信戈
合计	28,000,000.00		

(3)抵押借款

贷款银行	期末余额	借款日期	到期日	抵押物
中国农业银行股份有限公司台州椒江支行	70,000,000.00	2021-9-23	2022-3-22	浙(2018)台州椒江不动产第0010369号-第0010370号
合计	70,000,000.00			

(4)票据贴现借款

票据贴现借款包含：截止2021年12月31日，合并报表范围内单位之间的银行承兑汇票贴现未到期金额及本公司销售商品从客户取得银行承兑汇票贴现未终止确认金额。

1.期末无已逾期未偿还的短期借款。

2.短期借款期末较期初增加1,069,255,106.23元，增加比例96.52%，主要系大额存单利率略高于票据贴现率，因此本期更多采用票据贴现借款方式。

(2)已逾期未偿还的短期借款情况

本期末已逾期未偿还的短期借款总额为元，其中重要的已逾期未偿还的短期借款情况如下：

单位：元

借款单位	期末余额	借款利率	逾期时间	逾期利率

其他说明：

33、交易性金融负债

单位：元

项目	期末余额	期初余额
其中：		

其中：		

其他说明：

34、衍生金融负债

单位：元

项目	期末余额	期初余额
衍生金融负债		319,853.66
合计		319,853.66

其他说明：

35、应付票据

单位：元

种类	期末余额	期初余额
银行承兑汇票	1,214,652,265.36	1,169,275,193.04
合计	1,214,652,265.36	1,169,275,193.04

本期末已到期未支付的应付票据总额为元。

36、应付账款

(1)应付账款列示

单位：元

项目	期末余额	期初余额
应付材料款	186,305,203.21	170,840,170.87
应付工程款	37,732,189.39	63,765,787.47
应付设备款	29,439,150.74	15,722,038.80
其他	23,151,151.12	20,561,271.19
合计	276,627,694.46	270,889,268.33

(2)账龄超过 1 年的重要应付账款

单位：元

项目	期末余额	未偿还或结转的原因

其他说明：

1.期末余额中无账龄超过一年的重要应付账款。

2.期末余额中无应付持本公司5%以上(含5%)表决权股份的股东单位及其他关联方款项。

37、预收款项

(1)预收款项列示

单位：元

项目	期末余额	期初余额

(2)账龄超过 1 年的重要预收款项

单位：元

项目	期末余额	未偿还或结转的原因

38、合同负债

单位：元

项目	期末余额	期初余额
预收货款	7,169,718.41	8,199,433.23
合计	7,169,718.41	8,199,433.23

报告期内账面价值发生重大变动的金额和原因

单位：元

项目	变动金额	变动原因

39、应付职工薪酬

(1)应付职工薪酬列示

单位：元

项目	期初余额	本期增加	本期减少	期末余额
一、短期薪酬	41,231,699.80	320,890,200.01	322,559,596.30	39,562,303.51
二、离职后福利-设定提存计划	1,931,420.22	22,261,108.00	20,501,904.40	3,690,623.82
三、辞退福利		429,253.00	429,253.00	
合计	43,163,120.02	343,580,561.01	343,490,753.70	43,252,927.33

(2)短期薪酬列示

单位：元

项目	期初余额	本期增加	本期减少	期末余额
1、工资、奖金、津贴和补贴	40,267,022.61	272,954,280.92	275,451,774.20	37,769,529.33
2、职工福利费		25,539,025.43	25,539,025.43	

3、社会保险费	954,953.24	13,585,889.87	12,755,180.55	1,785,662.56
其中：医疗保险费	863,714.22	11,371,370.41	10,744,491.43	1,490,593.20
工伤保险费	91,239.02	2,214,519.46	2,010,689.12	295,069.36
4、住房公积金	1,200.00	7,398,703.00	7,399,903.00	
5、工会经费和职工教育经费	8,523.95	1,412,300.79	1,413,713.12	7,111.62
合计	41,231,699.80	320,890,200.01	322,559,596.30	39,562,303.51

(3)设定提存计划列示

单位：元

项目	期初余额	本期增加	本期减少	期末余额
1、基本养老保险	1,864,819.53	21,500,517.08	19,799,337.99	3,565,998.62
2、失业保险费	66,600.69	760,590.92	702,566.41	124,625.20
合计	1,931,420.22	22,261,108.00	20,501,904.40	3,690,623.82

其他说明：

40、应交税费

单位：元

项目	期末余额	期初余额
增值税		3,644,152.41
企业所得税	2,365,441.14	46,837,126.39
个人所得税	217,354.75	199,596.77
城市维护建设税	239,293.13	1,388,752.50
房产税	5,054,142.83	2,593,061.01
土地使用税	1,294,362.40	1,294,362.60
水利建设基金	11,025.27	12,360.66
印花税	876,476.83	1,053,601.47
教育费附加	172,808.77	59,053.27
其他	300.00	998.43
合计	10,231,205.12	57,083,065.51

其他说明：

41、其他应付款

单位：元

项目	期末余额	期初余额

其他应付款	27,407,148.48	1,415,786.98
合计	27,407,148.48	1,415,786.98

(1)应付利息

单位：元

项目	期末余额	期初余额

重要的已逾期未支付的利息情况：

单位：元

借款单位	逾期金额	逾期原因

其他说明：

(2)应付股利

单位：元

项目	期末余额	期初余额

其他说明，包括重要的超过 1 年未支付的应付股利，应披露未支付原因：

(3)其他应付款

1)按款项性质列示其他应付款

单位：元

项目	期末余额	期初余额
押金及保证金	636,505.20	916,991.46
限制性股票回购	25,882,200.00	
其他	888,443.28	498,795.52
合计	27,407,148.48	1,415,786.98

2)账龄超过 1 年的重要其他应付款

单位：元

项目	期末余额	未偿还或结转的原因

其他说明

1. 期末余额中无账龄超过一年的重要其他应付款。

2. 期末余额中无应付持·{公司5%以上(含5%)表决权股份的股东单位及其他关联方单位款项。

42、持有待售负债

单位：元

项目	期末余额	期初余额

其他说明：

43、一年内到期的非流动负债

单位：元

项目	期末余额	期初余额

其他说明：

44、其他流动负债

单位：元

项目	期末余额	期初余额
待转销项税额	943,363.39	1,065,926.32
未到期的票据背书	18,771,166.15	
合计	19,714,529.54	1,065,926.32

短期应付债券的增减变动：

单位：元

债券名称	面值	发行日期	债券期限	发行金额	期初余额	本期发行	按面值计提利息	溢折价摊销	本期偿还		期末余额

其他说明：

45、长期借款

(1)长期借款分类

单位：元

项目	期末余额	期初余额

长期借款分类的说明：

其他说明，包括利率区间：

46、应付债券

(1)应付债券

单位：元

项目	期末余额	期初余额

(2)应付债券的增减变动(不包括划分为金融负债的优先股、永续债等其他金融工具)

单位：元

债券名称	面值	发行日期	债券期限	发行金额	期初余额	本期发行	按面值计提利息	溢折价摊销	本期偿还		期末余额
合计	--	--	--								

(3)可转换公司债券的转股条件、转股时间说明

(4)划分为金融负债的其他金融工具说明

期末发行在外的优先股、永续债等其他金融工具基本情况

期末发行在外的优先股、永续债等金融工具变动情况表

单位：元

发行在外的金融工具	期初		本期增加		本期减少		期末	
	数量	账面价值	数量	账面价值	数量	账面价值	数量	账面价值

其他金融工具划分为金融负债的依据说明

其他说明

47、租赁负债

单位：元

项目	期末余额	期初余额

其他说明

48、长期应付款

单位：元

项目	期末余额	期初余额

(1)按款项性质列示长期应付款

单位：元

项目	期末余额	期初余额

其他说明：

(2)专项应付款

单位：元

项目	期初余额	本期增加	本期减少	期末余额	形成原因

其他说明：

49、长期应付职工薪酬

(1)长期应付职工薪酬表

单位：元

项目	期末余额	期初余额

(2)设定受益计划变动情况

设定受益计划义务现值：

单位：元

项目	本期发生额	上期发生额

计划资产：

单位：元

项目	本期发生额	上期发生额

设定受益计划净负债(净资产)

单位：元

项目	本期发生额	上期发生额

设定受益计划的内容及与之相关风险、对公司未来现金流量、时间和不确定性的影响说明：

设定受益计划重大精算假设及敏感性分析结果说明：

其他说明：

50、预计负债

单位：元

项目	期末余额	期初余额	形成原因

其他说明，包括重要预计负债的相关重要假设、估计说明：

51、递延收益

单位：元

项目	期初余额	本期增加	本期减少	期末余额	形成原因
政府补助	3,179,016.67	1,700,000.00	307,100.00	4,571,916.67	
合计	3,179,016.67	1,700,000.00	307,100.00	4,571,916.67	--

涉及政府补助的项目：

单位：元

负债项目	期初余额	本期新增补助金额	本期计入营业外收入金额	本期计入其他收益金额	本期冲减成本费用金额	其他变动	期末余额	与资产相关/与收益相关
年产 2,500 万只电机定子、转子扩产项目(长沙)按期建设投产补贴(注 1)	2,046,516.67			46,600.00			1,999,916.67	与资产相关
企业公共租赁住房项目专项补助(注 2)	862,500.00	100,000.00		82,500.00			880,000.00	与资产相关
工程考核奖励资金(注 3)	270,000.00			18,000.00			252,000.00	与资产相关
技术改造项目补助资金(注 4)		1,600,000.00		160,000.00			1,440,000.00	与资产相关
合计	3,179,016.67	1,700,000.00		307,100.00			4,571,916.67	

其他说明：

注1：本公司2014年9月与湖南浏阳制造产业基地管委会就本公司之子公司信质长沙汽车零部件制造项目即年产2,500万只电机定子、转子扩产项目(长沙)在湖南浏阳制造产业基地落户事宜签订项目合同，合同约定对项目按期建设投产进行补贴，补贴资金以本公司实际土地摘牌价与项目合同约定的用地价格的差价作为实际补贴资金，2016年子公司信质长沙年产2,500万只电机定子、转子扩产项目(长沙)已建成投产，共收到该补贴资金2,330,000.00元，该补贴资金按子公司信质长沙的土地使用年限50年进行摊销。

注2：根据浏阳市住房保障局《关于下达2015年保障性安居工程专项资金的通知》，本公司之子公司信质长沙2016年度收到企业公共租赁住房项目专项补助资金650,000.00元，2017年度收到企业公共租赁住房项目专项补助资金500,000.00元，2021年度收到企业公共租赁住房项目专项补助资金100,000.00元，该项补助款按子公司信质长沙“企业定向公共租赁住房”的房产使用年限20年进行摊销。

注3：根据长沙市发展和改革委员会文件《关于分解下达我市“135”工程考核奖励资金及项目调整增补资金的通知》，本公司之子公司信质长沙2017年度收到工程考核奖励资金360,000.00元，该项奖励资金按子公司信质长沙生产厂房的房产使用年限20年进行摊销。

注4：根据台州市椒江区经济信息化和科学技术局《关于下达2021年度市级制造业高质量发展专项资金(第三批)技术改造项目补助区级配套资金的通知》(椒经科〔2021〕94号)，本公司于2021年12月收到技术改造项目补助资金1,600,000.00元，该补助资金按本公司智能工厂建设项目购置的机器设备使用年限10年进行摊销。

52、其他非流动负债

单位：元

项目	期末余额	期初余额

其他说明：

53、股本

单位：元

	期初余额	本次变动增减(+、-)					期末余额
		发行新股	送股	公积金转股	其他	小计	
股份总数	400,020,000.00	4,400,000.00			-540,000.00	3,860,000.00	403,880,000.00

其他说明：

(1)本期增加：本期股本总数增加440万股，为公司本期实施限制性股票股权激励增发的股本。

(2)本期减少：本期因员工离职导致公司回购限制性股票并予以注销减少54万股。

54、其他权益工具

(1)期末发行在外的优先股、永续债等其他金融工具基本情况

(2)期末发行在外的优先股、永续债等金融工具变动情况表

单位：元

发行在外的金融工具	期初		本期增加		本期减少		期末	
	数量	账面价值	数量	账面价值	数量	账面价值	数量	账面价值

其他权益工具本期增减变动情况、变动原因说明，以及相关会计处理的依据：

其他说明：

55、资本公积

单位：元

项目	期初余额	本期增加	本期减少	期末余额
资本溢价(股本溢价)	431,027,124.34	25,252,000.00	2,899,800.00	453,379,324.34
其他资本公积	7,918,359.54	15,177,309.35		23,095,668.89
合计	438,945,483.88	40,429,309.35	2,899,800.00	476,474,993.23

其他说明，包括本期增减变动情况、变动原因说明：

(1)本期实施了限制性股票激励计划，向激励对象授予限制性股票4,400,000股，确认资本公积25,252,000.00元，因激励对象离职回购注销限制性股票540,000股相应减少资本公积2,899,800.00元；

(2)公司本期实施了限制性股票激励计划，计提股份支付费用确认资本公积13,259,870.00元；

(3)本公司股份支付估计的未来所得税抵扣超过相关的累计报酬费用的金额，与递延所得税相关的超额部分确认资本公积1,917,439.35元。

56、库存股

单位：元

项目	期初余额	本期增加	本期减少	期末余额
限制性股份支付		25,882,200.00		25,882,200.00
合计		25,882,200.00		25,882,200.00

其他说明，包括本期增减变动情况、变动原因说明：

本期库存股增加系限制性股票回购义务按照发行限制性股票的数量以及相应的授予价格计算确认。

57、其他综合收益

单位：元

项目	期初余额	本期发生额						期末余额
		本期所得税前发生额	减：前期计入其他综合收益当期转入损益	减：前期计入其他综合收益当期转入留存收益	减：所得税费用	税后归属于母公司	税后归属于少数股东	

其他说明，包括对现金流量套期损益的有效部分转为被套期项目初始确认金额调整：

58、专项储备

单位：元

项目	期初余额	本期增加	本期减少	期末余额

其他说明，包括本期增减变动情况、变动原因说明：

59、盈余公积

单位：元

项目	期初余额	本期增加	本期减少	期末余额
法定盈余公积	200,010,000.00	1,930,000.00		201,940,000.00
合计	200,010,000.00	1,930,000.00		201,940,000.00

盈余公积说明，包括本期增减变动情况、变动原因说明：

60、未分配利润

单位：元

项目	本期	上期
调整前上期末未分配利润	1,685,846,084.34	1,434,958,837.86

调整后期初未分配利润	1,685,846,084.34	
加：本期归属于母公司所有者的净利润	204,002,194.46	316,154,326.03
减：提取法定盈余公积	1,930,000.00	33,265,479.55
应付普通股股利	40,332,000.00	32,001,600.00
期末未分配利润	1,847,586,278.80	1,685,846,084.34

调整期初未分配利润明细：

1)、由于《企业会计准则》及其相关新规定进行追溯调整，影响期初未分配利润元。

2)、由于会计政策变更，影响期初未分配利润元。

3)、由于重大会计差错更正，影响期初未分配利润元。

4)、由于同一控制导致的合并范围变更，影响期初未分配利润元。

5)、其他调整合计影响期初未分配利润元。

61、营业收入和营业成本

单位：元

项目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	2,962,385,877.14	2,847,330,750.22	2,609,210,117.75	2,307,958,711.50
其他业务	393,251,515.93	51,829,339.33	269,077,601.07	35,321,953.45
合计	3,355,637,393.07	2,899,160,089.55	2,878,287,718.82	2,343,280,664.95

经审计扣除非经常损益前后净利润孰低是否为负值

□ 是 √ 否

收入相关信息：

单位：元

合同分类	分部 1	分部 2	主营业务收入	合计
商品类型			2,962,385,877.14	2,962,385,877.14
其中：				
汽车零部件			1,342,676,684.14	1,342,676,684.14
电动车零部件			955,161,861.50	955,161,861.50
冰压机零部件			404,257,553.60	404,257,553.60
其他电机及配件			260,289,777.90	260,289,777.90
按经营地区分类			2,962,385,877.14	2,962,385,877.14
其中：				
国外			406,800,611.52	406,800,611.52
国内			2,555,585,265.62	2,555,585,265.62
其中：				

其中：				
其中：				
其中：				
其中：				

与履约义务相关的信息：

无

与分摊至剩余履约义务的交易价格相关的信息：

本报告期末已签订合同、但尚未履行或尚未履行完毕的履约义务所对应的收入金额为 0.00 元，其中，元预计将于年度确认收入，元预计将于年度确认收入，元预计将于年度确认收入。

其他说明

62、税金及附加

单位：元

项目	本期发生额	上期发生额
城市维护建设税	2,724,582.20	4,792,215.38
教育费附加	1,964,222.61	3,489,772.96
房产税	5,704,855.99	2,878,617.17
土地使用税	1,417,875.86	1,411,379.96
印花税	3,409,359.36	2,615,572.35
水利建设基金	110,425.92	91,775.39
其他	64,412.75	13,315.06
合计	15,395,734.69	15,292,648.27

其他说明：

63、销售费用

单位：元

项目	本期发生额	上期发生额
工资及相关费用	8,508,767.00	11,527,007.83
办公费	275,903.33	708,383.91
折旧费	23,986.76	21,505.70
售后服务费	4,178,093.79	5,621,034.17
差旅费	431,458.32	3,336,342.00
其他	4,260,863.20	6,999,593.07
合计	17,679,072.40	28,213,866.68

其他说明：

销售费用本期较上期减少10,534,794.28元，减少比例为37.34%%，主要系本期已剥离天宇长鹰所致。

64、管理费用

单位：元

项目	本期发生额	上期发生额
工资及相关费用	38,103,397.45	62,785,824.36
折旧摊销	17,696,043.26	25,979,676.09
办公费用	7,002,494.57	7,003,976.23
中介服务费	3,353,645.72	4,709,881.97
租赁费	33,893.37	11,206,670.63
修理费	9,381,011.60	6,646,236.40
排污绿化费	1,043,354.97	3,800,491.61
股份支付	12,983,966.67	
其他	8,338,842.10	12,079,464.71
合计	97,936,649.71	134,212,222.00

其他说明：

管理费用本期较上期减少36,275,572.29元，减少比例为27.03%，主要系本期已剥离天宇长鹰所致。

65、研发费用

单位：元

项目	本期发生额	上期发生额
员工费用	50,841,685.17	60,586,423.54
直接投入	71,228,574.71	74,203,519.67
折旧及摊销	5,826,154.94	5,477,284.51
其他费用	777,672.07	7,791,401.87
合计	128,674,086.89	148,058,629.59

其他说明：

66、财务费用

单位：元

项目	本期发生额	上期发生额
利息支出	12,150,678.76	9,827,680.56
减：利息收入	114,162,720.56	58,193,408.16
汇兑损益	10,305,491.42	2,374,039.18

贴息	61,028,046.69	36,262,048.85
其他	2,006,549.99	1,492,108.96
合计	-28,671,953.70	-8,237,530.61

其他说明：

67、其他收益

单位：元

产生其他收益的来源	本期发生额	上期发生额
递延收益转入	307,100.00	5,245,817.73
企业社保费及税费减免、返还	990,245.20	15,820,910.00
台州市椒江区经济信息化局和科学技术局技术改造财政补助金	400,000.00	1,324,000.00
专用静动态滞空平台设计及运用技术课题经费		3,141,228.08
台州市椒江区就业服务中心工业奖补		3,335,640.00
台州市椒江区财政局、人力资源和社会保障局以工代训补贴费		1,143,500.00
浏阳经济技术开发区管理委员会财政局土地价款优惠补助资金		793,000.00
企业稳岗补贴	359,133.59	738,116.48
椒江区经济信息化和科学技术局两化融合项目资金		322,500.00
椒江区财政局功勋企业奖	300,000.00	495,000.00
台州市椒江区经济信息化和科学技术局绿色工厂资金	500,000.00	
台州市椒江区就业服务中心相关补贴	398,499.67	
台州市经信局经济高质量发展专项资金	319,900.00	
台州市发改局业务发展相关补助资金	650,000.00	
数字经济专项资金	854,000.00	
台州市椒江财政局 2018 年区级商务促进资金	444,800.00	
台州市椒江区信息化和技术局机器人购置奖励款	1,001,200.00	
其他小额补助	1,495,383.87	1,981,230.30
代缴代扣个人所得税手续费返还	66,730.21	
合计	8,086,992.54	34,340,942.59

68、投资收益

单位：元

项目	本期发生额	上期发生额
处置长期股权投资产生的投资收益		137,748,919.21
处置交易性金融资产取得的投资收益	2,989,759.62	4,748,383.38

远期结售汇投资收益	4,540,687.00	-931,853.11
合计	7,530,446.62	141,565,449.48

其他说明：

69、净敞口套期收益

单位：元

项目	本期发生额	上期发生额

其他说明：

70、公允价值变动收益

单位：元

产生公允价值变动收益的来源	本期发生额	上期发生额
交易性金融资产	-129,466.37	1,409,797.20
衍生金融资产	6,581,853.85	
衍生金融负债	319,853.66	1,191,147.36
合计	6,772,241.14	2,600,944.56

其他说明：

71、信用减值损失

单位：元

项目	本期发生额	上期发生额
坏账损失	5,497,844.96	-8,365,027.22
合计	5,497,844.96	-8,365,027.22

其他说明：

72、资产减值损失

单位：元

项目	本期发生额	上期发生额
二、存货跌价损失及合同履约成本减值损失	-32,399,334.11	-16,558,939.07
十二、合同资产减值损失	-122,457.89	19,200.00
合计	-32,521,792.00	-16,539,739.07

其他说明：

73、资产处置收益

单位：元

资产处置收益的来源	本期发生额	上期发生额
固定资产处置利得或损失	75,644.89	103,399.43

74、营业外收入

单位：元

项目	本期发生额	上期发生额	计入当期非经常性损益的金额
非流动资产报废利得	928,913.50	110,311.66	928,913.50
其他	33,193.94	558,701.80	33,193.94
合计	980,131.08	669,013.46	980,131.08

计入当期损益的政府补助：

单位：元

补助项目	发放主体	发放原因	性质类型	补贴是否影响当年盈亏	是否特殊补贴	本期发生金额	上期发生金额	与资产相关/与收益相关

其他说明：

75、营业外支出

单位：元

项目	本期发生额	上期发生额	计入当期非经常性损益的金额
对外捐赠	125,000.00	800,537.16	125,000.00
非流动资产毁损报废损失	2,138,662.56	9,497,772.69	2,138,662.56
其他	39,333.87	11,886.72	39,333.87
合计	2,302,996.43	10,310,196.57	2,302,996.43

其他说明：

76、所得税费用

(1)所得税费用表

单位：元

项目	本期发生额	上期发生额
当期所得税费用	24,194,881.70	65,094,803.17
递延所得税费用	-6,175,718.24	-2,150,703.82
合计	18,019,163.46	62,944,099.35

(2)会计利润与所得税费用调整过程

单位：元

项目	本期发生额
利润总额	219,582,226.33
按法定/适用税率计算的所得税费用	32,937,333.95
子公司适用不同税率的影响	1,359,717.13
调整以前期间所得税的影响	161,791.55
不可抵扣的成本、费用和损失的影响	1,032,804.29
本期未确认递延所得税资产的可抵扣暂时性差异或可抵扣亏损的影响	747,273.39
研发费用加计扣除的影响	-18,219,756.85
所得税费用	18,019,163.46

其他说明

77、其他综合收益

详见附注。

78、现金流量表项目

(1)收到的其他与经营活动有关的现金

单位：元

项目	本期发生额	上期发生额
利息收入	30,121,384.89	15,757,401.30
财政补贴款	8,490,050.73	206,222,276.06
往来款	3,396,069.96	30,700,410.00
其他	3,415,502.56	1,309,077.24
合计	45,423,008.14	253,989,164.60

收到的其他与经营活动有关的现金说明：

(2)支付的其他与经营活动有关的现金

单位：元

项目	本期发生额	上期发生额
往来款	4,108,912.02	3,464,346.99
费用性支出	127,349,751.43	71,892,334.01
其他	2,598,257.67	585,569.17

合计	134,056,921.12	75,942,250.17

支付的其他与经营活动有关的现金说明：

(3)收到的其他与投资活动有关的现金

单位：元

项目	本期发生额	上期发生额
收到银行理财产品款项	75,000,000.00	562,347,927.13
合计	75,000,000.00	562,347,927.13

收到的其他与投资活动有关的现金说明：

(4)支付的其他与投资活动有关的现金

单位：元

项目	本期发生额	上期发生额
支付购买银行理财产品款项	40,000,000.00	207,279,780.24
合计	40,000,000.00	207,279,780.24

支付的其他与投资活动有关的现金说明：

(5)收到的其他与筹资活动有关的现金

单位：元

项目	本期发生额	上期发生额
银行承兑汇票保证金等其他货币资金的增加	10,618,369.80	220,082,306.93
票据贴现借款	1,954,937,091.66	823,641,135.48
合计	1,965,555,461.46	1,043,723,442.41

收到的其他与筹资活动有关的现金说明：

(6)支付的其他与筹资活动有关的现金

单位：元

项目	本期发生额	上期发生额
大额存单	812,100,000.00	1,393,953,472.21
票据贴现借款	1,015,008,548.50	
合计	1,827,108,548.50	1,393,953,472.21

支付的其他与筹资活动有关的现金说明：

79、现金流量表补充资料

(1)现金流量表补充资料

单位：元

补充资料	本期金额	上期金额
1．将净利润调节为经营活动现金流量：	--	--
净利润	201,563,062.87	298,587,905.25
加：资产减值准备	27,023,947.04	24,904,766.29
固定资产折旧、油气资产折耗、生产性生物资产折旧	89,871,057.25	69,204,094.18
使用权资产折旧		
无形资产摊销	4,720,086.48	15,216,331.71
长期待摊费用摊销		1,299,624.96
处置固定资产、无形资产和其他长期资产的损失(收益以“－”号填列)	-75,644.89	-103,399.43
固定资产报废损失(收益以“－”号填列)	1,209,749.06	9,387,461.03
公允价值变动损失(收益以“－”号填列)	-6,772,241.14	-2,600,944.56
财务费用(收益以“－”号填列)	-56,403,407.76	34,174,074.61
投资损失(收益以“－”号填列)	-7,530,446.63	-141,565,449.48
递延所得税资产减少(增加以“－”号填列)	-4,739,298.42	-903,909.84
递延所得税负债增加(减少以“－”号填列)	915,059.22	-1,246,793.98
存货的减少(增加以“－”号填列)	-210,896,839.69	-225,969,380.42
经营性应收项目的减少(增加以“－”号填列)	344,949,912.58	-371,725,642.03
经营性应付项目的增加(减少以“－”号填列)	-486,950,459.01	463,193,721.75
其他	13,259,870.00	
经营活动产生的现金流量净额	-89,855,593.04	171,852,460.04
2．不涉及现金收支的重大投资和筹资活动：	--	--
债务转为资本		
一年内到期的可转换公司债券		
融资租入固定资产		
3．现金及现金等价物净变动情况：	--	--
现金的期末余额	678,086,305.84	494,790,572.87
减：现金的期初余额	494,790,572.87	352,996,425.10
加：现金等价物的期末余额		
减：现金等价物的期初余额		
现金及现金等价物净增加额	183,295,732.97	141,794,147.77

(2)本期支付的取得子公司的现金净额

单位：元

	金额
其中：	--
其中：	--
其中：	--

其他说明：

(3)本期收到的处置子公司的现金净额

单位：元

	金额
其中：	--
其中：	--
其中：	--

其他说明：

(4)现金和现金等价物的构成

单位：元

项目	期末余额	期初余额
一、现金	678,086,305.84	494,790,572.87
其中：库存现金	18,126.80	36,400.78
可随时用于支付的银行存款	678,068,179.04	494,754,172.09
三、期末现金及现金等价物余额	678,086,305.84	494,790,572.87
其中：母公司或集团内子公司使用受限制的现金和现金等价物	48,199,586.34	58,817,956.14

其他说明：

应收票据贴现、背书等交易对现金流量的影响

截止2021年12月31日，合并报表范围内单位之间互相开具的银行承兑汇票并已贴现未到期金额及本公司销售商品从客户取得银行承兑汇票并已贴现未终止确认金额，扣除贴息费用后合计1,954,937,091.66元作为收到其他与筹资活动有关的现金。

80、所有者权益变动表项目注释

说明对上年期末余额进行调整的“其他”项目名称及调整金额等事项：

81、所有权或使用权受到限制的资产

单位：元

项目	期末账面价值	受限原因
货币资金	48,199,586.34	保证金
应收票据	93,960,983.18	质押
固定资产	54,166,123.51	抵押
无形资产	44,634,466.55	抵押
其他流动资产	673,232,663.68	质押
其他非流动金融资产	1,978,522,076.82	质押
合计	2,892,715,900.08	--

其他说明：

82、外币货币性项目

(1)外币货币性项目

单位：元

项目	期末外币余额	折算汇率	期末折算人民币余额
货币资金	--	--	75,566,447.27
其中：美元	6,277,772.77	6.38	40,025,195.84
欧元	4,922,815.55	7.22	35,541,251.43
港币			
应收账款	--	--	82,702,088.33
其中：美元	7,384,632.05	6.38	47,082,198.56
欧元	4,933,707.74	7.22	35,619,889.77
港币			
长期借款	--	--	
其中：美元			
欧元			
港币			
应付账款			165,805.21
其中：美元	24,530.00	6.38	156,395.92
欧元	1,303.28	7.22	9,409.29

其他说明：

(2)境外经营实体说明，包括对于重要的境外经营实体，应披露其境外主要经营地、记账本位币及选择依据，记账本位币发生变化的还应披露原因。

□ 适用 √ 不适用

83、套期

按照套期类别披露套期项目及相关套期工具、被套期风险的定性和定量信息：

84、政府补助

(1)政府补助基本情况

单位：元

种类	金额	列报项目	计入当期损益的金额
计入递延收益的政府补助	1,700,000.00		307,100.00
计入其他收益的政府补助	7,713,162.33		7,713,162.33
合计	9,413,162.33		8,020,262.33

(2)政府补助退回情况

□ 适用 √ 不适用

其他说明：

85、其他

八、合并范围的变更

1、非同一控制下企业合并

(1)本期发生的非同一控制下企业合并

单位：元

被购买方名称	股权取得时点	股权取得成本	股权取得比例	股权取得方式	购买日	购买日的确定依据	购买日至期末被购买方的收入	购买日至期末被购买方的净利润

其他说明：

(2)合并成本及商誉

单位：元

合并成本	

合并成本公允价值的确定方法、或有对价及其变动的说明：

大额商誉形成的主要原因：

其他说明：

(3)被购买方于购买日可辨认资产、负债

单位：元

	购买日公允价值	购买日账面价值

可辨认资产、负债公允价值的确定方法：

企业合并中承担的被购买方的或有负债：

其他说明：

(4)购买日之前持有的股权按照公允价值重新计量产生的利得或损失

是否存在通过多次交易分步实现企业合并且在报告期内取得控制权的交易

□ 是 √ 否

(5)购买日或合并当期期末无法合理确定合并对价或被购买方可辨认资产、负债公允价值的相关说明

(6)其他说明

2、同一控制下企业合并

(1)本期发生的同一控制下企业合并

单位：元

被合并方名称	企业合并中取得的权益比例	构成同一控制下企业合并的依据	合并日	合并日的确定依据	合并当期期初至合并日被合并方的收入	合并当期期初至合并日被合并方的净利润	比较期间被合并方的收入	比较期间被合并方的净利润

其他说明：

(2)合并成本

单位：元

合并成本	

或有对价及其变动的说明：

其他说明：

(3)合并日被合并方资产、负债的账面价值

单位：元

	合并日	上期期末

企业合并中承担的被合并方的或有负债：

其他说明：

3、反向购买

交易基本信息、交易构成反向购买的依据、上市公司保留的资产、负债是否构成业务及其依据、合并成本的确定、按照权益性交易处理时调整权益的金额及其计算：

4、处置子公司

是否存在单次处置对子公司投资即丧失控制权的情形

□ 是 √ 否

是否存在通过多次交易分步处置对子公司投资且在本期丧失控制权的情形

□ 是 √ 否

5、其他原因的合并范围变动

说明其他原因导致的合并范围变动(如，新设子公司、清算子公司等)及其相关情况：

2020年3月，本公司在成都新设成立成都信质科技有限公司，持股比例100%，注册资本10,000.00万人民币。

2021年2月，本公司在唐山市新设成立河北信质科技有限公司，持股比例100%，注册资本8,000.00万人民币。

2021年10月，本公司在台州市新设成立台州量速科技有限公司，持股比例51%，注册资本500万人民币。

6、其他

九、在其他主体中的权益

1、在子公司中的权益

(1)企业集团的构成

子公司名称	主要经营地	注册地	业务性质	持股比例		取得方式
				直接	间接	
浙江信戈	台州	台州	生产销售	100.00%		投资设立

信质长沙	长沙	长沙	生产销售	100.00%		投资设立
信质香港	香港	香港	销售	100.00%		投资设立
大行科技	台州	台州	生产销售	51.00%		同一控制下企业合并
信质物资	台州	台州	批发销售	100.00%		投资设立
成都信质	成都	成都	生产销售	100.00%		投资设立
河北信质	河北	唐山	生产销售	100.00%		投资设立
台州量速	台州	台州	研发	51.00%		投资设立

在子公司的持股比例不同于表决权比例的说明：

持有半数或以下表决权但仍控制被投资单位、以及持有半数以上表决权但不控制被投资单位的依据：

对于纳入合并范围的重要的结构化主体，控制的依据：

确定公司是代理人还是委托人的依据：

其他说明：

(2)重要的非全资子公司

单位：元

子公司名称	少数股东持股比例	本期归属于少数股东的损益	本期向少数股东宣告分派的股利	期末少数股东权益余额

子公司少数股东的持股比例不同于表决权比例的说明：

其他说明：

(3)重要非全资子公司的主要财务信息

单位：元

子公司名称	期末余额						期初余额					
	流动资产	非流动资产	资产合计	流动负债	非流动负债	负债合计	流动资产	非流动资产	资产合计	流动负债	非流动负债	负债合计

单位：元

子公司名称	本期发生额				上期发生额			
	营业收入	净利润	综合收益总额	经营活动现金流量	营业收入	净利润	综合收益总额	经营活动现金流量

其他说明：

(4)使用企业集团资产和清偿企业集团债务的重大限制

(5)向纳入合并财务报表范围的结构化主体提供的财务支持或其他支持

其他说明：

2、在子公司的所有者权益份额发生变化且仍控制子公司的交易

(1)在子公司所有者权益份额发生变化的情况说明

(2)交易对于少数股东权益及归属于母公司所有者权益的影响

单位：元

其他说明

3、在合营安排或联营企业中的权益

(1)重要的合营企业或联营企业

合营企业或联营企业名称	主要经营地	注册地	业务性质	持股比例		对合营企业或联营企业投资的会计处理方法
				直接	间接	

在合营企业或联营企业的持股比例不同于表决权比例的说明：

持有 20%以下表决权但具有重大影响，或者持有 20%或以上表决权但不具有重大影响的依据：

(2)重要合营企业的主要财务信息

单位：元

	期末余额/本期发生额	期初余额/上期发生额

其他说明

(3)重要联营企业的主要财务信息

单位：元

	期末余额/本期发生额	期初余额/上期发生额

其他说明

(4)不重要的合营企业和联营企业的汇总财务信息

单位：元

	期末余额/本期发生额	期初余额/上期发生额
合营企业：	--	--
下列各项按持股比例计算的合计数	--	--

联营企业：	--	--
下列各项按持股比例计算的合计数	--	--

其他说明

(5)合营企业或联营企业向本公司转移资金的能力存在重大限制的说明

(6)合营企业或联营企业发生的超额亏损

单位：元

合营企业或联营企业名称	累积未确认前期累计的损失	本期未确认的损失(或本期分享的净利润)	本期末累积未确认的损失

其他说明

(7)与合营企业投资相关的未确认承诺

(8)与合营企业或联营企业投资相关的或有负债

4、重要的共同经营

共同经营名称	主要经营地	注册地	业务性质	持股比例/享有的份额	
				直接	间接

在共同经营中的持股比例或享有的份额不同于表决权比例的说明：

共同经营为单独主体的，分类为共同经营的依据：

其他说明

5、在未纳入合并财务报表范围的结构化主体中的权益

未纳入合并财务报表范围的结构化主体的相关说明：

6、其他

十、与金融工具相关的风险

本公司的主要金融工具包括货币资金、借款、应收款项、应付款项等。在日常活动中面临各种金融工具的风险，主要包括信用风险、流动性风险、市场风险。本公司整体的风险管理计划针对金融市场的不可预见性，力求减少对・{公司财务业绩的潜在不利影响。

(一) 信用风险

信用风险是指交易对手未能履行合同义务而导致・{公司产生财务损失的风险，管理层已制定适当的信用政策，并且不断监察这些信用风险的敞口。

本公司已采取政策只与信用良好的交易对手进行交易。另外，本公司基于对客户的财务状况、从第三方获取担保的可能性、信用记录及其它因素诸如目前市场状况等评估客户的信用资质并设置相应信用期。本公司对应收票据、应收账款余额及

收回情况进行持续监控，对于信用记录不良的客户，本公司会采用书面催款、缩短信用期或取消信用期等方式，以确保本公司不致面临重大信用损失。此外，本公司于每个资产负债表日审核金融资产的回收情况，以确保相关金融资产计提了充分的预期信用损失准备。

本公司其他金融资产包括货币资金、其他应收款、交易性金融资产等，这些金融资产的信用风险源自于交易对手违约，最大信用风险敞口为资产负债表中每项金融资产的账面金额。除附注十一所载本公司作出的财务担保外，本公司没有提供任何其他可能令·{公司承受信用风险的担保。

本公司持有的货币资金主要存放于国有控股银行和其他大中型商业银行等金融机构，管理层认为这些商业银行具备较高信誉和资产状况，不存在重大的信用风险，不会产生因对方单位违约而导致的任何重大损失。

作为本公司信用风险资产管理的一部分，本公司利用账龄来评估应收账款和其他应收款的减值损失。本公司的应收账款和其他应收款涉及大量客户，账龄信息可以反映这些客户对于应收账款和其他应收款的偿付能力和坏账风险。本公司根据历史数据计算不同账龄期间的历史实际坏账率，并考虑了当前及未来经济状况的预测，前瞻性信息进行调整得出预期损失率。

本报告期末公司相关资产的账面余额与预期信用减值损失情况如下：

账龄	账面余额	减值准备
应收票据	242,971,047.40	1,066,845.60
应收账款	655,589,580.98	19,922,037.52
其他应收款	9,314,352.79	4,871,015.88
合计	907,874,981.17	25,859,899.00

于2021年12月31日，本公司的主要客户为法雷奥集团、广州万宝集团压缩机有限公司、索恩格汽车部件(中国)有限公司、通力电梯有限公司、博世汽车部件(长沙)有限公司等，该等客户具有可靠及良好的信誉，因此，本公司认为该等客户并无重大信用风险。由于本公司的客户广泛，因此没有重大的信用集中风险。

由于本公司仅与经认可的且信用良好的第三方进行交易，所以无需担保物。信用风险集中按照客户进行管理。截至2021年12月31日，本公司存在一定的信用集中风险，本公司应收账款的37.39%(2020年12月31日：37.56%)源于余额前五名客户。本公司对应收账款余额未持有任何担保物或其他信用增级。

本公司投资的银行理财产品，交易对方的信用评级须高于或与本公司相同。鉴于交易对方的信用评级良好，本公司管理层并不预期交易对方会无法履行义务。

(二)流动性风险

流动性风险是指本公司在履行以交付现金或其他金融资产的方式结算的义务时发生资金短缺的风险。

本公司财务部持续监控公司短期和长期的资金需求，以确保维持充裕的现金储备；同时持续监控是否符合借款协议的规定，从主要金融机构获得提供足够备用资金的承诺，以满足短期和长期的资金需求。

(三)市场风险

1．汇率风险

本公司的主要经营位于中国境内，主要业务以人民币结算。但本公司已确认的外币资产和负债及未来的外币交易(外币资产和负债及外币交易的计价货币主要为美元和欧元)依然存在汇率风险。本公司财务部门负责监控公司外币交易和外币资产及负债的规模，以最大程度降低面临的汇率风险；为此，本公司通过签署远期外汇合约来达到规避汇率风险的目的。

(1)截止2021年12月31日，本公司持有的远期外汇合约情况如下：

项目	期末余额	
	美元	欧元
远期外汇合约	7,000,000.00	25,000,000.00
合计	7,000,000.00	25,000,000.00

(2)截止2021年12月31日，本公司持有的外币金融资产和外币金融负债折算成人民币的金额列示如下：

项目	期末余额

	美元	欧元	合计
外币金融资产：			
货币资金	40,025,195.84	35,541,251.43	75,566,447.27
应收账款	47,082,198.56	35,619,889.77	82,702,088.33
小计	87,107,394.40	71,161,141.20	158,268,535.60
外币金融负债：			
应付账款	156,395.92	9,409.29	165,805.21
小计	156,395.92	9,409.29	165,805.21

(3)敏感性分析：

截止2021年12月31日，对于本公司各类美元及欧元金融资产和美元及欧元金融负债，如果人民币对美元及欧元升值或贬值10%，其他因素保持不变，则本公司将减少或增加净利润约1,581万元(2020年度约1,299万元)。

2．利率风险

本公司的利率风险主要产生于银行借款。浮动利率的金融负债使本公司面临现金流量利率风险，固定利率的金融负债使本公司面临公允价值利率风险。本公司根据当时的市场环境来决定固定利率及浮动利率合同的相对比例。

本公司财务部门持续监控公司利率水平。利率上升会增加新增带息债务的成本以及本公司尚未付清的以浮动利率计息的带息债务的利息支出，并对本公司的财务业绩产生重大的不利影响，管理层会依据最新的市场状况及时做出调整。

十一、公允价值的披露

1、以公允价值计量的资产和负债的期末公允价值

单位：元

项目	期末公允价值			
	第一层次公允价值计量	第二层次公允价值计量	第三层次公允价值计量	合计
一、持续的公允价值计量	--	--	--	--
以公允价值计量且其变动计入当期损益的金融资产小计	6,581,853.85	41,280,330.83	92,948,835.49	140,811,020.17
交易性金融资产		41,280,330.83		41,280,330.83
应收款项融资			92,948,835.49	92,948,835.49
衍生金融资产	6,581,853.85			6,581,853.85
资产合计	6,581,853.85	41,280,330.83	92,948,835.49	140,811,020.17
二、非持续的公允价值计量	--	--	--	--

2、持续和非持续第一层次公允价值计量项目市价的确定依据

是在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价；

3、持续和非持续第二层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息

是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；

第二层次输入值包括：1)活跃市场中类似资产或负债的报价；2)非活跃市场中相同或类似资产或负债的报价；3)除报价以外的其他可观察输入值，包括在正常报价间隔期间可观察的利率和收益率曲线、隐含波动率和信用利差等；4)市场验证的输入值等。

4、持续和非持续第三层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息

是相关资产或负债的不可观察输入值。

5、持续的第三层次公允价值计量项目，期初与期末账面价值间的调节信息及不可观察参数敏感性分析

6、持续的公允价值计量项目，本期内发生各层级之间转换的，转换的原因及确定转换时点的政策

7、本期内发生的估值技术变更及变更原因

8、不以公允价值计量的金融资产和金融负债的公允价值情况

不以公允价值计量的金融资产和负债主要包括：应收款项、应付款项、短期借款等。

上述不以公允价值计量的金融资产和负债的账面价值与公允价值相差很小。

9、其他

十二、关联方及关联交易

1、本企业的母公司情况

母公司名称	注册地	业务性质	注册资本	母公司对本企业的持股比例	母公司对本企业的表决权比例

本企业的母公司情况的说明

本企业最终控制方是尹兴满。

其他说明：

关联方	企业类型	所持股份或权益	与公司关系
尹兴满	自然人	10.85%	本公司实际控制人

2020年9月29日，因家庭资产规划，尹兴满、尹巍通过大宗交易方式共转让 10,796,650 股给尹兴满、尹巍合计持有100%份额的私募基金产品“上海迎水投资管理有限公司-迎水龙凤呈祥 24号私募证券投资基金”。

根据签署《一致行动协议》，公司股东尹兴满、叶小青、尹巍、尹强及上栗县创鼎投资有限公司、“上海迎水投资管理有限公司-迎水龙凤呈祥24号私募证券投资基金”为一致行动人(以下简称“尹兴满及其一致行动人”)。截止2021年12月31日，尹兴满及其一致行动人合计持有公司125,041,400.00股，占公司总股本的30.96%；公司董事会半数以上的成员依然系由尹兴满及其一致行动人提名的董事人选担任。鉴于尹兴满在家族中的地位，尹兴满仍为公司的实际控制人，公司实际控制人未发生变化。

2、本企业的子公司情况

本企业子公司的情况详见附注。

3、本企业合营和联营企业情况

本企业重要的合营或联营企业详见附注。

本期与本公司发生关联方交易，或前期与本公司发生关联方交易形成余额的其他合营或联营企业情况如下：

合营或联营企业名称	与本企业关系

其他说明

4、其他关联方情况

其他关联方名称	其他关联方与本企业关系
信质工贸	公司原控股股东
上栗县创鼎投资有限公司	公司股东
叶小青	公司股东
尹强	公司股东
尹巍	公司实际控制人的直系亲属、公司董事长
陈佳佳	公司最终控制方的直系亲属、公司董事长之配偶
贾宇弘	公司实际控制人的直系亲属、公司股东尹强之配偶
蒲江县长信科技发展有限公司	陈佳佳、贾宇弘共同控制的企业
台州恒质新材料有限公司	公司实际控制人控制的企业
西藏长鹰云启信息科技有限公司(原名称：西藏北航长鹰天启信息科技有限公司，以下简称"长鹰天启")	公司股东
北京航空航天大学	本公司股东长鹰天启之间接控股股东
北航长鹰科技有限公司	本公司股东长鹰天启之间接控股股东北京航空航天大学控制的公司
北京北航科技园有限公司	本公司股东长鹰天启之间接控股股东北京航空航天大学控制的公司
北京宇系航通科技有限公司	本公司股东长鹰天启之间接控股股东北京航空航天大学控制的公司
北京天系航空科技有限公司	本公司股东长鹰天启之间接控股股东北京航空航天大学控制的公司

其他说明

5、关联交易情况

(1)购销商品、提供和接受劳务的关联交易

采购商品/接受劳务情况表

单位：元

关联方	关联交易内容	本期发生额	获批的交易额度	是否超过交易额度	上期发生额
北京航空航天大学	设计开发费				231,000.00
北京航空航天大学	其他				776,484.90

出售商品/提供劳务情况表

单位：元

关联方	关联交易内容	本期发生额	上期发生额
北京航空航天大学	技术开发服务费		358,390.04
台州恒质新材料有限公司	销售电缆线	183,766.73	

购销商品、提供和接受劳务的关联交易说明

(2)关联受托管理/承包及委托管理/出包情况

本公司受托管理/承包情况表：

单位：元

委托方/出包方名称	受托方/承包方名称	受托/承包资产类型	受托/承包起始日	受托/承包终止日	托管收益/承包收益定价依据	本期确认的托管收益/承包收益

关联托管/承包情况说明

本公司委托管理/出包情况表：

单位：元

委托方/出包方名称	受托方/承包方名称	委托/出包资产类型	委托/出包起始日	委托/出包终止日	托管费/出包费定价依据	本期确认的托管费/出包费

关联管理/出包情况说明

(3)关联租赁情况

本公司作为出租方：

单位：元

承租方名称	租赁资产种类	本期确认的租赁收入	上期确认的租赁收入
台州恒质新材料有限公司	房屋建筑物	1,536,972.45	

本公司作为承租方：

单位：元

出租方名称	租赁资产种类	本期确认的租赁费	上期确认的租赁费
北京北航科技园有限公司	房屋建筑物		11,964,046.45

关联租赁情况说明

(4)关联担保情况

本公司作为担保方

单位：元

被担保方	担保金额	担保起始日	担保到期日	担保是否已经履行完毕
浙江信戈	50,000,000.00	2017 年 09 月 26 日	2022 年 09 月 26 日	是
大行科技	25,500,000.00	2020 年 01 月 09 日	2022 年 01 月 08 日	否
大行科技	20,000,000.00	2020 年 09 月 03 日	2022 年 06 月 30 日	否
浙江信戈	30,000,000.00	2018 年 11 月 20 日	2021 年 11 月 19 日	是
浙江信戈	30,000,000.00	2021 年 05 月 14 日	2022 年 05 月 13 日	否
大行科技	30,000,000.00	2020 年 04 月 14 日	2021 年 06 月 30 日	是
大行科技	20,000,000.00	2021 年 05 月 14 日	2022 年 05 月 13 日	否
大行科技	10,000,000.00	2020 年 05 月 15 日	2021 年 06 月 30 日	否
浙江信戈	50,000,000.00	2020 年 06 月 11 日	2021 年 06 月 30 日	是
浙江信戈	30,000,000.00	2020 年 06 月 16 日	2021 年 06 月 15 日	是
浙江信戈	50,000,000.00	2021 年 06 月 24 日	2022 年 06 月 24 日	否
大行科技	20,000,000.00	2021 年 07 月 19 日	2022 年 05 月 30 日	否

本公司作为被担保方

单位：元

担保方	担保金额	担保起始日	担保到期日	担保是否已经履行完毕

关联担保情况说明

(5)关联方资金拆借

单位：元

关联方	拆借金额	起始日	到期日	说明
拆入				
拆出				

(6)关联方资产转让、债务重组情况

单位：元

关联方	关联交易内容	本期发生额	上期发生额

(7)关键管理人员报酬

单位：元

项目	本期发生额	上期发生额

(8)其他关联交易

6、关联方应收应付款项

(1)应收项目

单位：元

项目名称	关联方	期末余额		期初余额	
		账面余额	坏账准备	账面余额	坏账准备
应收账款	台州恒质新材料有限公司	179,636.02	5,389.08		
其他非流动资产	蒲江县长信科技有限发展公司	20,000,000.00			

(2)应付项目

单位：元

项目名称	关联方	期末账面余额	期初账面余额

7、关联方承诺

8、其他

十三、股份支付

1、股份支付总体情况

√ 适用 □ 不适用

单位：元

公司本期授予的各项权益工具总额	4,400,000.00
公司本期行权的各项权益工具总额	0.00
公司本期失效的各项权益工具总额	540,000.00
公司期末发行在外的股票期权行权价格的范围和合同剩余期限	无
公司期末发行在外的其他权益工具行权价格的范围和合同剩余期限	截止年末发行在外的限制性股票 384 万股，6.37 元/股，分期解锁最后一期剩余期限 26 个月；截止年末发行在外的限制性股票(预留股授予)56 万股，9.27 元/股，分期解锁最后一期剩余期限 32 个月

其他说明

公司本期授予的各项权益工具总额	440万股
公司本期行权的各项权益工具总额	无
公司本期失效的各项权益工具总额	54万股，回购价6.37元/股
公司期末发行在外的股票期权行权价格	无

的范围和合同剩余期限	
公司期末发行在外的其他权益工具行权价格的范围和合同剩余期限	截止年末发行在外的限制性股票384万股，6.37元/股，分期解锁最后一期剩余期限26个月；截止年末发行在外的限制性股票(预留股授予)56万股，9.27元/股，分期解锁最后一期剩余期限32个月

2、以权益结算的股份支付情况

√ 适用 □ 不适用

单位：元

授予日权益工具公允价值的确定方法	授予日市价
可行权权益工具数量的确定依据	按实际行权数量确定
本期估计与上期估计有重大差异的原因	无
以权益结算的股份支付计入资本公积的累计金额	13,259,870.00
本期以权益结算的股份支付确认的费用总额	13,259,870.00

其他说明

3、以现金结算的股份支付情况

□ 适用 √ 不适用

4、股份支付的修改、终止情况

5、其他

十四、承诺及或有事项

1、重要承诺事项

资产负债表日存在的重要承诺

截止2021年12月31日，本公司不存在需要披露的重要承诺事项。

2、或有事项

(1)资产负债表日存在的重要或有事项

截止2021年12月31日，本公司不存在需要披露的重要或有事项。

(2)公司没有需要披露的重要或有事项，也应予以说明

公司不存在需要披露的重要或有事项。

3、其他

十五、资产负债表日后事项

1、重要的非调整事项

单位：元

项目	内容	对财务状况和经营成果的影响数	无法估计影响数的原因

2、利润分配情况

单位：元

3、销售退回

4、其他资产负债表日后事项说明

(一)重要的非调整事项

1.公司2022年2月14日2022年第一次临时股东大会会议决议， 2022年1月25日第四届董事会第十七次会议和第四届监事会第十六次会议决议,授予在长鹰信质公司任职的董事、中高层管理人员、核心技术(业务)骨干(以下简称“激励对象”)600.50万份股票期权，在满足行权条件的情况下，激励对象获授的每一份股票期权拥有在有效期内以行权价格11.51元购买1股公司股票的权利。

2．2021年11月9日，成都信质与蒲江县长信科技发展有限公司签署了《资产收购协议》，以5,000.00万收购长信科技部分资产(含土地及厂房)，截止2021年12月31日，公司按照协议约定向长信科预付第一期收购款2,000.00万元。2022年1月10日成都信质已经完成土地使用权的相关权属变更登记手续，并取得了《中华人民共和国不动产权证书》。

(二)利润分配情况

公司拟定的利润分配方案(预案)为：以实施权益分派股权登记日登记的总股本(扣除股份回购专户内股票数量)为基数，向全体股东每10股分派现金股利0.60元(含税)，预计分派现金股利2,423.28万元左右(含税)，剩余未分配利润结转下一年度，本次不进行资本公积转增股本和送红股。该预案尚需提交股东大会审议，实际分派的金额以公司发布的权益分派实施公告为准。

(三)公司股份被司法拍卖情况

本公司股东长鹰云启持有本公司无限售流通股104,005,200股，因融资需要，长鹰云启将其持有本公司无限售流通股104,005,200股(占本公司股份总数25.75%,占其持有本公司股份总数100.00%)与中信证券股份有限公司进行股票质押式回购交易，质押开始日为2017年4月26日，质押到期日为2020年4月23日。由于长鹰云启未能履行协议约定的义务，2021年12月2日长鹰云启持有的公司股票被司法冻结。北京金融法院将于2022年3月16日10时至2022年3月17日10时止(延时除外)在淘宝网司法拍卖网络平台上(网址：http://sf.taobao.com/010/17)进行公开拍卖。截止本报告日，拍卖尚在进行。

(四)其他资产负债表日后事项说明

除存在上述资产负债表日后事项外，截至财务报告批准报出日止，本公司无其他应披露未披露的重大资产负债表日后事项。

十六、其他重要事项

1、前期会计差错更正

(1)追溯重述法

单位：元

会计差错更正的内容	处理程序	受影响的各个比较期间报表项目名称	累积影响数

(2)未来适用法

会计差错更正的内容	批准程序	采用未来适用法的原因

2、债务重组

3、资产置换

(1)非货币性资产交换

(2)其他资产置换

4、年金计划

5、终止经营

单位：元

项目	收入	费用	利润总额	所得税费用	净利润	归属于母公司所有者的终止经营利润

其他说明

6、分部信息

(1)报告分部的确定依据与会计政策

(2)报告分部的财务信息

单位：元

项目		分部间抵销	合计

(3)公司无报告分部的，或者不能披露各报告分部的资产总额和负债总额的，应说明原因

(4)其他说明

7、其他对投资者决策有影响的重要交易和事项

8、其他

公司无需要披露的其他重要事项。

十七、母公司财务报表主要项目注释

1、应收账款

(1)应收账款分类披露

单位：元

类别	期末余额					期初余额				
	账面余额		坏账准备		账面价值	账面余额		坏账准备		账面价值
	金额	比例	金额	计提比例		金额	比例	金额	计提比例	
其中：										
按组合计提坏账准备的应收账款	577,861,728.62	100.00%	15,516,810.43	2.69%	562,344,918.19	507,693,038.84	100.00%	14,270,081.02	2.81%	493,422,957.82
其中：										
其中：其他客户组合	509,486,436.26	88.17%	15,516,810.43	3.05%	493,969,625.83	464,593,011.58	91.51%	14,270,081.02	3.07%	450,322,930.56
合并范围内关联方组合	68,375,292.36	11.83%			68,375,292.36	43,100,027.26	8.49%			43,100,027.26
合计	577,861,728.62	100.00%	15,516,810.43	2.69%	562,344,918.19	507,693,038.84	100.00%	14,270,081.02	2.81%	493,422,957.82

按单项计提坏账准备：

单位：元

名称	期末余额			
	账面余额	坏账准备	计提比例	计提理由

按组合计提坏账准备：

单位：元

名称	期末余额		
	账面余额	坏账准备	计提比例

确定该组合依据的说明：

如是按照预期信用损失一般模型计提应收账款坏账准备，请参照其他应收款的披露方式披露坏账准备的相关信息：

□ 适用 √ 不适用

按账龄披露

单位：元

账龄	账面余额
1 年以内(含 1 年)	577,579,486.36
1 至 2 年	46,175.17
3 年以上	236,067.09
4 至 5 年	236,067.09
合计	577,861,728.62

(2)本期计提、收回或转回的坏账准备情况

本期计提坏账准备情况：

单位：元

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	核销	其他	
按组合计提预期信用损失的应收账款						
其中：其他客户组合	14,270,081.02	1,456,814.69		210,085.28		15,516,810.43
合并范围内关联方组合						
合计	14,270,081.02	1,456,814.69		210,085.28		15,516,810.43

其中本期坏账准备收回或转回金额重要的：

单位：元

单位名称	收回或转回金额	收回方式

(3)本期实际核销的应收账款情况

单位：元

项目	核销金额
实际核销的应收账款	210,085.28

其中重要的应收账款核销情况：

单位：元

单位名称	应收账款性质	核销金额	核销原因	履行的核销程序	款项是否由关联交易产生

应收账款核销说明：

(4)按欠款方归集的期末余额前五名的应收账款情况

单位：元

单位名称	应收账款期末余额	占应收账款期末余额合计数的比例	坏账准备期末余额
期末余额前五名应收账款汇总	198,203,551.61	34.30%	5,946,106.55
合计	198,203,551.61	34.30%	--

(5)转移应收账款且继续涉入形成的资产、负债金额

其他说明：

期末无因金融资产转移而终止确认的应收账款。

期末无转移应收账款且继续涉入而形成的资产、负债。

(6)因金融资产转移而终止确认的应收账款

2、其他应收款

单位：元

项目	期末余额	期初余额
其他应收款	234,007,026.47	377,139,127.25
合计	234,007,026.47	377,139,127.25

(1)应收利息

1)应收利息分类

单位：元

项目	期末余额	期初余额

2)重要逾期利息

单位：元

借款单位	期末余额	逾期时间	逾期原因	是否发生减值及其判断依据

其他说明：

3)坏账准备计提情况

□ 适用 √ 不适用

(2)应收股利

1)应收股利分类

单位：元

项目(或被投资单位)	期末余额	期初余额

2)重要的账龄超过 1 年的应收股利

单位：元

项目(或被投资单位)	期末余额	账龄	未收回的原因	是否发生减值及其判断依据

3)坏账准备计提情况

□ 适用 √ 不适用

其他说明：

(3)其他应收款

1)其他应收款按款项性质分类情况

单位：元

款项性质	期末账面余额	期初账面余额
股权转让款		328,004,907.29
押金保证金	3,731,093.10	3,731,093.10
关联方往来	233,036,081.39	56,036,081.39
其他	1,000,974.31	534,779.16
合计	237,768,148.80	388,306,860.94

2)坏账准备计提情况

单位：元

坏账准备	第一阶段	第二阶段	第三阶段	合计
	未来 12 个月预期信用损失	整个存续期预期信用损失(未发生信用减值)	整个存续期预期信用损失(已发生信用减值)	
2021 年 1 月 1 日余额	11,167,733.69			11,167,733.69

2021 年 1 月 1 日余额在本期	——	——	——	——
本期转回	7,406,611.36			7,406,611.36
2021 年 12 月 31 日余额	3,761,122.33			3,761,122.33

损失准备本期变动金额重大的账面余额变动情况

□ 适用 √ 不适用

按账龄披露

单位：元

账龄	账面余额
1 年以内(含 1 年)	234,037,055.70
3 年以上	3,731,093.10
4 至 5 年	3,731,093.10
合计	237,768,148.80

3)本期计提、收回或转回的坏账准备情况

本期计提坏账准备情况：

单位：元

类别	期初余额	本期变动金额				期末余额
		计提	收回或转回	核销	其他	

其中本期坏账准备转回或收回金额重要的：

单位：元

单位名称	转回或收回金额	收回方式

4)本期实际核销的其他应收款情况

单位：元

项目	核销金额

其中重要的其他应收款核销情况：

单位：元

单位名称	其他应收款性质	核销金额	核销原因	履行的核销程序	款项是否由关联交易产生

其他应收款核销说明：

5)按欠款方归集的期末余额前五名的其他应收款情况

单位：元

单位名称	款项的性质	期末余额	账龄	占其他应收款期末余额合计数的比例	坏账准备期末余额
台州市信质物资供应有限公司	关联方往来	153,000,000.00	1 年以内	64.35%	
信质电机(长沙)有限公司	关联方往来	42,000,000.00	1 年以内	17.66%	
浙江信戈制冷设备科技有限公司	关联方往来	38,000,000.00	1 年以内	15.98%	
台州市椒江新城基础设施建设有限公司	保证金及押金	3,456,500.00	3 年以上	1.45%	3,456,500.00
代扣代缴员工社保	其他	604,282.28	1 年以内	0.25%	18,128.47
合计	--	237,060,782.28	--	99.69%	3,474,628.47

6)涉及政府补助的应收款项

单位：元

单位名称	政府补助项目名称	期末余额	期末账龄	预计收取的时间、金额及依据

7)因金融资产转移而终止确认的其他应收款

8)转移其他应收款且继续涉入形成的资产、负债金额

其他说明：

期末无涉及政府补助的其他应收款。

期末无因金融资产转移而终止确认的其他应收款。

期末无转移其他应收款且继续涉入而形成的资产、负债。

3、长期股权投资

单位：元

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
对子公司投资	211,965,385.36		211,965,385.36	114,129,005.35		114,129,005.35
合计	211,965,385.36		211,965,385.36	114,129,005.35		114,129,005.35

(1)对子公司投资

单位：元

被投资单位	期初余额(账面价值)	本期增减变动				期末余额(账面价值)	减值准备期末余额
		追加投资	减少投资	计提减值准备	其他		
浙江信戈	40,200,000.00	511,116.67				40,711,116.67	

大行科技	13,929,005.35	303,030.00				14,232,035.35	
信质长沙	50,000,000.00	511,116.67				50,511,116.67	
信质物资	10,000,000.00					10,000,000.00	
成都信质		45,511,116.67				45,511,116.67	
河北信质		50,000,000.00				50,000,000.00	
台州量速		1,000,000.00				1,000,000.00	
合计	114,129,005.35	97,836,380.01				211,965,385.36	

(2)对联营、合营企业投资

单位：元

投资单位	期初余额(账面价值)	本期增减变动								期末余额(账面价值)	减值准备期末余额
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
一、合营企业											
二、联营企业											

(3)其他说明

4、营业收入和营业成本

单位：元

项目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	2,373,346,517.97	2,317,769,549.33	1,939,107,559.38	1,748,583,858.41
其他业务	570,409,730.54	245,687,714.74	273,529,044.67	67,931,920.01
合计	2,943,756,248.51	2,563,457,264.07	2,212,636,604.05	1,816,515,778.42

收入相关信息：

单位：元

合同分类	分部 1	分部 2	主营业务收入	合计
商品类型			2,373,346,517.97	2,373,346,517.97
其中：				
汽车零部件			1,157,676,091.56	1,157,676,091.56
电动车零部件			955,268,985.70	955,268,985.70
其他电机及配件			260,401,440.71	260,401,440.71

按经营地区分类			2,373,346,517.97	2,373,346,517.97
其中：				
国外			390,886,065.51	390,886,065.51
国内			1,982,460,452.46	1,982,460,452.46
其中：				
其中：				
其中：				
其中：				
其中：				

与履约义务相关的信息：

无

与分摊至剩余履约义务的交易价格相关的信息：

本报告期末已签订合同、但尚未履行或尚未履行完毕的履约义务所对应的收入金额为 0.00 元，其中，元预计将于年度确认收入，元预计将于年度确认收入，元预计将于年度确认收入。

其他说明：

5、投资收益

单位：元

项目	本期发生额	上期发生额
处置长期股权投资产生的投资收益		213,514,601.95
处置交易性金融资产取得的投资收益	2,295,471.70	652,974.62
远期结售汇投资收益	4,540,687.00	-931,853.11
合计	6,836,158.70	213,235,723.46

6、其他

十八、补充资料

1、当期非经常性损益明细表

√ 适用 □ 不适用

单位：元

项目	金额	说明
非流动资产处置损益	-1,134,104.17	
计入当期损益的政府补助(与公司正常经营业务密切相关，符合国家政策规定、按照一定标准定额或定量持续享受的政府补助除外)	8,020,262.33	
委托他人投资或管理资产的损益	2,989,759.63	

除同公司正常经营业务相关的有效套期保值业务外，持有交易性金融资产、交易性金融负债产生的公允价值变动损益，以及处置交易性金融资产交易性金融负债和可供出售金融资产取得的投资收益	11,312,928.14	
除上述各项之外的其他营业外收入和支出	-46,386.08	
减：所得税影响额	3,357,646.49	
少数股东权益影响额	73,103.48	
合计	17,711,709.88	--

其他符合非经常性损益定义的损益项目的具体情况：

□ 适用 √ 不适用

公司不存在其他符合非经常性损益定义的损益项目的具体情况。

将《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》中列举的非经常性损益项目界定为经常性损益项目的情况说明

□ 适用 √ 不适用

2、净资产收益率及每股收益

报告期利润	加权平均净资产收益率	每股收益	
		基本每股收益(元/股)	稀释每股收益(元/股)
归属于公司普通股股东的净利润	7.16%	0.51	0.51
扣除非经常性损益后归属于公司普通股股东的净利润	6.54%	0.47	0.47

3、境内外会计准则下会计数据差异

(1)同时按照国际会计准则与按中国会计准则披露的财务报告中净利润和净资产差异情况

□ 适用 √ 不适用

(2)同时按照境外会计准则与按中国会计准则披露的财务报告中净利润和净资产差异情况

□ 适用 √ 不适用

(3)境内外会计准则下会计数据差异原因说明，对已经境外审计机构审计的数据进行差异调节的，应注明该境外机构的名称

4、其他

董事长：_____

尹　巍

长鹰信质科技股份有限公司

2022年3月18日